

**ALAMO COLLEGES DISTRICT**  
**QUARTERLY INVESTMENT REPORT AS REQUIRED BY THE PUBLIC FUNDS INVESTMENT ACT**  
**FOR PERIOD BEGINNING DECEMBER 1, 2019 AND ENDING FEBRUARY 29, 2020**

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

	Total
Market Value 2-29-20	\$ 425,284,982
Market Value 11-30-19	\$ 274,443,314
Total Change in Market Value	\$ 150,841,667
Accrued Income not included above	\$ 671,226

*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:**

Increase in Market Value due to issuance of \$50 million new Maintenance Tax Notes and seasonal receipts of property taxes.

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

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

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

All Trustees are currently in compliance with required PFIA training.

**CERTIFICATION:**

This report is prepared in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by Alamo Colleges District's investment officers and includes the disclosures required in the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.

The investment portfolio was complied with the PFIA and the Board approved Investment Policy and strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Alamo Colleges District and were made in full compliance with the PFIA and the approved Investment Policy.

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**Diane E. Snyder, CPA, Ph.D.**

**Vice Chancellor for Finance and Fiscal Administration**

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**Pamela K. Ansboury, CPA, M. Ed**

**Associate Vice Chancellor, Finance & Fiscal Services**

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

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

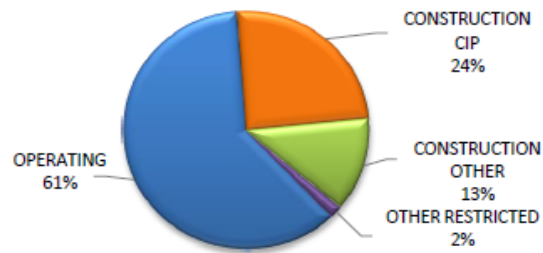
**Alamo Colleges District  
Executive Summary  
February 29, 2020**

**Portfolio Summary by Fund**

	Market Value 2/29/2020	Market Value 11/30/2019	Change From Prior	Net Income for QE 2/29/2020	Net Income YTD 2/29/2020	Wtd Avg Yield 2/29/2020	Wtd Avg Maturity 2/29/2020
Operating	\$253,593,304	\$135,728,064	\$117,865,240	\$1,033,547	\$1,886,859	1.719%	172 days
Construction- CIP	\$102,048,734	\$120,491,264	(\$18,442,530)			1.591%	1 days
Construction- Other	\$53,056,982	\$3,036,144	\$50,020,838	\$20,838	\$35,306	1.591%	1 days
Other Restricted	\$6,972,831	\$7,234,380	(\$261,549)	\$28,497	\$63,216	1.591%	1 days
<b>Grand Total</b>	<b>\$415,671,851</b>	<b>\$266,489,852</b>	<b>\$149,181,999</b>	<b>\$1,082,882</b>	<b>\$1,985,381</b>		

**Total Investments**

**By Fund**



**Top Ten Holdings**

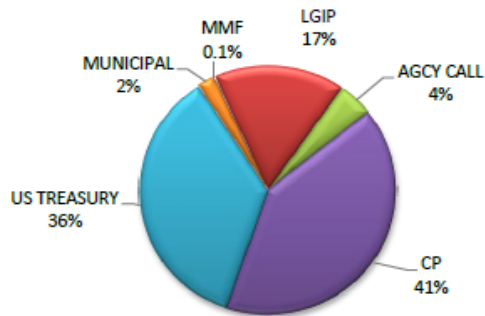
TEXPOOL	49%
US TREASURY NOTE	22%
UNIVERSITY OF CALIFORNIA	4%
KAISER FOUNDATION HOSP	4%
FHLB	2%
EMORY UNIV	2%
STATE OF CA	2%
YALE UNIV	2%
JP MORGAN SECURITIES	2%
SALVATION ARMY	2%

**Credit Quality**

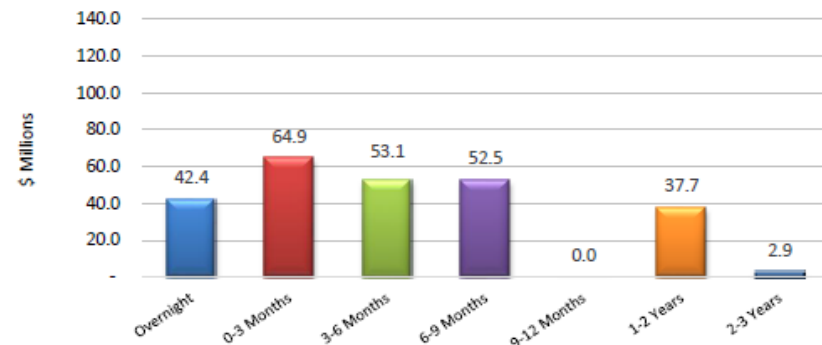


**Operating Portfolio**

**By Security Type**



**By Maturity Date**



*Note: The College District currently holds funds on deposit with Bank of America that is not included in the investment portfolio data presented here. Net income for the Construction-CIP fund for quarter ending 2/29/20 and year-to-date were \$443,305 and \$1,056,673 respectively. The interest is committed for project management, owner's representative, and audit services.*

**ALAMO COLLEGES DISTRICT**  
**DETAIL OF INVESTMENTS**  
**February 29, 2020**

Sec. Type	Settle Date	Security Description	CPN	Maturity Date	Next Call	Par Value	Book Value	Market Value	YTM %	S&P Global	Moody's	Fitch	Days to Mty	Days to Call
<u>Operating Investments</u>														
Agency	10/1/2019	FHLMC	1.700	9/29/2020	3/29/2020	1,480,000	1,478,277	1,480,565	1.903	AA+	AAA	AAA	213	29
Agency	9/11/2019	FHLB	2.000	9/13/2021	3/13/2020	10,000,000	10,000,000	10,003,135	2.000	AA+	AAA		562	13
					Subtotal	11,480,000	11,478,277	11,483,700						
Commercial Paper	12/12/2019	STATE OF CA	1.730	3/6/2020		10,000,000	10,000,000	10,000,200	1.734	A-1+	P-1	F1+	6	
Commercial Paper	11/13/2019	LOS ANGELES AIRPORT		3/12/2020		5,000,000	4,996,967	4,997,166	1.849	A-1+	P-1	F1	12	
Commercial Paper	1/31/2020	EMORY UNIV	1.620	4/2/2020		10,000,000	10,000,000	10,000,800	1.624	A-1+	P-1		33	
Commercial Paper	9/5/2019	SALVATION ARMY		4/13/2020		5,000,000	4,988,267	4,990,250	1.968	A-1+	P-1		44	
Commercial Paper	1/9/2020	KAISER FOUNDATION HOSP		5/6/2020		15,000,000	14,952,542	14,958,350	1.727	A-1+		F1+	67	
Commercial Paper	2/7/2020	PRINCETON UNIV	1.590	5/8/2020		7,000,000	7,000,000	7,001,050	1.593	A-1+	P-1		69	
Commercial Paper	10/4/2019	SALVATION ARMY		5/13/2020		3,000,000	2,988,283	2,990,813	1.947	A-1+	P-1		74	
Commercial Paper	11/26/2019	CITY OF AUSTIN, TX	1.830	6/4/2020		6,700,000	6,700,000	6,700,000	1.830	A-1	P-1	F1	96	
Commercial Paper	2/26/2020	YALE UNIV		7/8/2020		10,000,000	9,940,417	9,948,364	1.675	A-1+	P-1		130	
Commercial Paper	1/23/2020	UNIVERSITY OF CALIFORNIA		7/16/2020		6,500,000	6,458,389	6,464,864	1.703	A-1+	P-1	F1+	138	
Commercial Paper	11/6/2019	DFW AIRPORT	1.850	7/23/2020		5,000,000	5,000,000	4,999,950	1.846	A-1	P-1		145	
Commercial Paper	2/13/2020	UNIVERSITY OF CALIFORNIA		7/23/2020		5,000,000	4,967,778	4,971,611	1.622	A-1+	P-1	F1+	145	
Commercial Paper	2/3/2020	JP MORGAN SECURITIES		8/4/2020		10,000,000	9,928,478	9,938,863	1.672	A-1	P-1	F1+	157	
Commercial Paper	1/24/2020	UNIVERSITY OF CALIFORNIA		10/19/2020		6,000,000	5,933,207	5,946,960	1.765	A-1+	P-1	F1+	233	
					Subtotal	104,200,000	103,854,326	103,909,240						
Taxable Muni	12/11/2019	STATE OF TX - HWY IMPRV	4.000	4/1/2021		1,000,000	1,023,654	1,031,670	1.790	AAA	AAA	AAA	397	
Taxable Muni	8/14/2019	TEXAS A&M UNIV	1.964	5/15/2021		1,470,000	1,470,000	1,485,523	1.965	AAA	AAA	AAA	441	
Taxable Muni	8/14/2019	TEXAS A&M UNIV	1.973	5/15/2022		1,885,000	1,885,000	1,923,737	1.973	AAA	AAA	AAA	806	
Taxable Muni	12/17/2019	TEXAS A&M UNIV	1.700	7/1/2022		1,000,000	1,000,000	1,014,180	1.700	AAA	AAA	AAA	853	
					Subtotal	5,355,000	5,378,654	5,455,110						
Treasury	2/28/2019	US TREASURY NOTE	2.375	4/30/2020		5,000,000	4,998,744	5,007,467	2.527	AA+	AAA	AAA	61	
Treasury	7/18/2019	US TREASURY NOTE	1.500	5/15/2020		5,000,000	4,994,495	5,000,391	2.036	AA+	AAA	AAA	76	
Treasury	8/2/2019	US TREASURY NOTE	2.000	7/31/2020		10,000,000	9,999,179	10,028,125	2.020	AA+	AAA	AAA	153	
Treasury	1/3/2020	US TREASURY NOTE	1.375	9/15/2020		15,000,000	14,982,236	15,012,891	1.594	AA+	AAA	AAA	199	
Treasury	1/3/2020	US TREASURY NOTE	1.625	10/15/2020		15,000,000	15,002,346	15,035,742	1.599	AA+	AAA	AAA	229	
Treasury	1/3/2020	US TREASURY NOTE	1.750	11/15/2020		15,000,000	15,013,456	15,060,351	1.621	AA+	AAA	AAA	260	
Treasury	2/7/2020	US TREASURY NOTE	1.375	5/31/2021		10,000,000	9,980,620	10,044,531	1.532	AA+	AAA	AAA	457	
Treasury	11/22/2019	US TREASURY NOTE	2.625	6/15/2021		5,000,000	5,063,127	5,101,367	1.631	AA+	AAA	AAA	472	
Treasury	12/10/2019	US TREASURY NOTE	1.125	7/31/2021		10,000,000	9,925,008	10,017,578	1.662	AA+	AAA	AAA	518	
					Subtotal	90,000,000	89,959,212	90,308,442						
		Subtotal				211,035,000	210,670,468	211,156,492						
LGIP		TexPool				42,109,625	42,109,625	42,109,625	1.590		AAAm			
MMF Sweep		BlackRock T-Fund				327,187	327,187	327,187	0.837		AAAm/Aaa-mf			
<b>Total Operating</b>						<b>253,471,812</b>	<b>253,107,280</b>	<b>253,593,304</b>	<b>1.739</b>					
<u>Construction/Other</u>														
LGIP		TexPool- Construction				53,056,982	53,056,982	53,056,982	1.590		AAAm			
LGIP		TexPool- CIP Construction				102,048,734	102,048,734	102,048,734	1.590		AAAm			
LGIP		TexPool- Other Funds				6,972,831	6,972,831	6,972,831	1.590		AAAm			
		Subtotal				162,078,547	162,078,547	162,078,547						
<b>Total Investments</b>						<b>415,550,359</b>	<b>415,185,827</b>	<b>415,671,851</b>						
<u>Retainage Accounts for Construction</u>														
		Interest-Bearing Deposit Acct.				5,140,273	5,140,273	5,140,273		0.200		FDIC/Collateral		
<u>Other Bank Deposits</u>														
		Bank Deposits				4,472,858	4,472,858	4,472,858		-		FDIC/Collateral		
<b>Total Investments/Bank Deposits</b>						<b>425,163,490</b>	<b>424,798,958</b>	<b>425,284,982</b>		-				

**ALAMO COMMUNITY COLLEGE DISTRICT**  
**Quarterly Investment Report (Including Deposits)**  
**FOR PERIOD BEGINNING DECEMBER 1, 2019 AND ENDING FEBRUARY 29, 2020**

February 29, 2020  
Market Value

Investment or Deposit Type

Publicly Traded Equity and Similar Investments	
Common Stock (U.S. and foreign stocks held in separately managed accounts or internally managed by institution investment staff; exclude mutual or commingled funds)	
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	
<b>Total Publicly Traded Equity and Similar Investments</b>	<b>0</b>

"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)	
Other Real Asset Investment (e.g. investments in infrastructure fund:	
Private Equity	
Hedge Funds	
"Commonfund" Alternative Asset Commingled Funds (Real Estate, Private Equity, Hedge Funds, Commodities etc.)	
Annuities	
Commodities	
Collectibles	
Other - list by type	
<b>Total "Other" Investments - Other than Publicly Traded Equity &amp; Debt Investments</b>	<b>0</b>

Publicly Traded Debt & Similar Investments>1 year maturity	
U.S. Government Securities ("Treasury's")	40,223,827
U.S. Government Agency Securities ("Agencies")	11,483,700
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	5,455,110
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 Rated (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; no registered with the SEC)	
GICs (Guaranteed Investment Contracts)	
Other - Taxable Municipal Bonds	0
<b>Total Publicly Traded Debt &amp; Similar Investments &gt;1 year</b>	<b>57,162,637</b>

Short-Term Investments & Deposits	
U.S. Government Securities ("Treasury's")	50,084,615
U.S. Government Agency Securities ("Agencies")	
Banker's Acceptances	
Commercial Paper - A1/P1 (or equivalent)	103,909,240
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)	204,188,172
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	9,613,131
Cash Held at State Treasury	
Securities Lending Collateral Reinvestments (direct investments or share of pooled collatera	
Other - Bank Sweep (Treasury Fund)	327,187
<b>Total Short-Term Investments &amp; Deposits</b>	<b>368,122,345</b>
<b>TOTAL INVESTMENTS and DEPOSITS</b>	<b>425,284,982</b>
<b>TOTAL EXCLUDING BANK DEPOSITS</b>	<b>415,671,851</b>