

ALAMO COLLEGES DISTRICT
QUARTERLY INVESTMENT REPORT AS REQUIRED BY THE PUBLIC FUNDS INVESTMENT ACT
FOR PERIOD BEGINNING DECEMBER 1, 2018 AND ENDING FEBRUARY 28, 2019

Summary of Changes in Market Value for the Quarter:

	Total
Market Value 2-28-19	\$ 423,571,254
Market Value 11-30-18	\$ 312,926,145
Total Change in Market Value	\$ 110,645,109

Accrued income not included above: \$ 546,360

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) Biennial PFIA Audit as required by State law performed by Grant Thornton with no reported findings.
- (2) All Investment Officers are in compliance with required biennial PFIA training.
- (3) All Trustees are currently in compliance with required PFIA training.

CERTIFICATIONS:

- (1) The Quarterly Investment Report presented as of February 28, 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.

Diane E. Snyder, CPA, Ph.D.

Vice Chancellor for Finance and Fiscal Administration

Pamela K. Ansbury, CPA, M. Ed

Associate Vice Chancellor, Finance & Fiscal Services

Tracey Sulak Bedwell, CTP, MBA

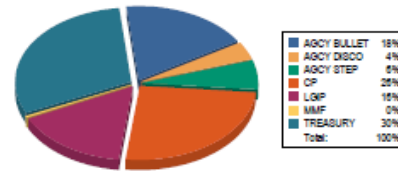
Treasurer

ALAMO COLLEGES DISTRICT
Investment Dashboard- Operating Account
FOR PERIOD BEGINNING DECEMBER 1, 2018 AND ENDING FEBRUARY 28, 2019

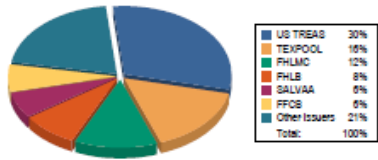
Account Summary

	Beginning Values as of 01/31/19	Ending Values as of 02/28/19
Par Value	260,038,642.65	241,967,376.93
Market Value	258,942,128.70	240,702,872.95
Book Value	258,912,543.24	240,667,615.59
Unrealized Gain/(Loss)	29,585.46	35,257.36
Market Value %	100.01%	100.01%
Weighted Avg. YTW	2.464%	2.522%
Weighted Avg. YTM	2.467%	2.526%

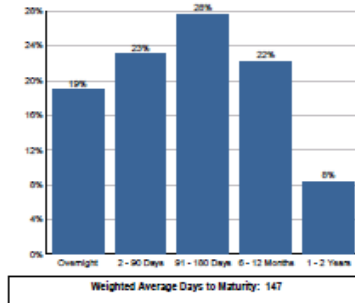
Allocation by Security Type



Allocation by Issuer



Maturity Distribution %



Credit Quality



Prepared by Hilltop Securities Asset Management

**ALAMO COLLEGES DISTRICT
DETAIL OF INVESTMENTS
FOR PERIOD BEGINNING DECEMBER 1, 2018 AND ENDING FEBRUARY 28, 2019**

Sec. Description	Security Type	Settle Date	Par Value	CPN	YTM	Mty Date	Next Call	Orig Cost	Book Value	Market Value	Days to Mty	Days to Call	Credit Ratings
											02/28/19		
<u>Operating Investments</u>													
FFCB	Agency	02/26/18	5,000,000	1.080	2.109	05/01/19		4,937,700	4,991,025	4,988,900	62		AA+ /Aaa /AAA
FHLMC	Agency	08/30/18	10,000,000	1.250	2.453	08/01/19		9,889,400	9,949,397	9,947,400	154		AA+ /Aaa /AAA
FHLMC	Agency	09/13/18	5,000,000	1.250	2.514	08/01/19		4,944,150	4,973,415	4,973,700	154		AA+ /Aaa /AAA
FNMA	Agency	12/18/18	2,325,000	0.875	2.637	08/02/19		2,299,518	2,307,682	2,309,074	155		AA+ /Aaa /AAA
FHLB	Agency	12/18/18	1,660,000	0.875	2.636	08/05/19		1,641,574	1,647,400	1,648,729	158		AA+ /Aaa
FHLB	Agency	01/15/19	10,000,000	0.875	2.555	08/05/19		9,907,400	9,927,570	9,932,100	158		AA+ /Aaa
FFCB DISC NOTE	Agency	01/09/19	10,000,000		2.560	11/25/19		9,772,444	9,808,000	9,813,200	270		AA+ /Aaa /AAA
FHLB	Agency	02/04/19	8,875,000	1.250	2.562	12/13/19		8,776,665	8,784,229	8,784,564	288		AA+ /Aaa
FHLMC STEP UP	Agency	01/14/19	15,000,000	1.875	2.832	06/12/20	03/12/19	14,928,450	14,934,702	14,956,800	470	12	AA+ /Aaa /AAA
	Subtotal							67,097,301	67,323,419	67,354,466			
LOS ANGELES MUNI IMPRVMT	MUNI CP	10/01/18	6,500,000	2.450	2.440	03/01/19		6,500,000	6,500,000	6,500,065	1		A-1+ /P-1 /F1+
BAYLOR UNIVERSITY CP	MUNI CP	01/10/19	5,000,000		2.550	03/12/19		4,978,396	4,995,750	4,995,900	12		A-1+ /F-1+
STATE OF CA	MUNI CP	01/08/19	7,674,000	2.650	2.655	03/20/19		7,674,000	7,674,000	7,673,847	20		A-1+ /P-1 /F1+
HARVARD UNIVERSITY	MUNI CP	12/10/18	7,920,000		2.880	04/09/19		7,843,968	7,894,656	7,898,378	40		A-1+ /P-1
SALVATION ARMY	MUNI CP	12/07/18	5,000,000		2.750	05/09/19		4,941,563	4,973,264	4,976,000	70		A-1+ /P1
JP MORGAN SECURITIES CP	CP	12/14/18	5,000,000		2.900	08/12/19		4,902,931	4,933,542	4,938,350	165		A-1 /P-1 /F1+
SALVATION ARMY	MUNI CP	02/07/19	10,000,000		2.680	08/13/19		9,860,789	9,876,422	9,882,400	166		A-1+ /P1
NESTLE FINANCE INTL LTD	CP	12/19/18	5,000,000		2.740	08/14/19		4,909,428	4,936,447	4,941,900	167		A-1+ /P-1 /F1+
TOYOTA MOTOR CREDIT CP	CP	01/07/19	10,000,000		2.770	08/14/19		9,831,492	9,871,503	9,883,900	167		A1+ /P1
	Subtotal							61,442,565	61,655,584	61,690,740			
US TREASURY NOTE	U.S. Treasury	03/09/18	10,000,000	1.000	2.074	03/15/19		9,889,844	9,995,556	9,994,600	15		AA+ /Aaa /AAA
US TREASURY NOTE	U.S. Treasury	02/01/18	5,000,000	0.875	1.972	04/15/19		4,933,984	4,993,093	4,990,300	46		AA+ /Aaa /AAA
US TREASURY NOTE	U.S. Treasury	02/02/18	5,000,000	0.875	1.977	04/15/19		4,933,789	4,993,056	4,990,300	46		AA+ /Aaa /AAA
US TREASURY NOTE	U.S. Treasury	02/26/18	5,000,000	1.250	2.096	04/30/19		4,950,000	4,992,886	4,989,250	61		AA+ /Aaa /AAA
US TREASURY NOTE	U.S. Treasury	08/23/18	8,000,000	1.375	2.381	07/31/19		7,924,375	7,966,315	7,961,840	153		AA+ /Aaa /AAA
US TREASURY NOTE	U.S. Treasury	01/29/19	10,000,000	1.750	2.580	09/30/19		9,945,313	9,952,036	9,953,900	214		AA+ /Aaa /AAA
US TREASURY NOTE	U.S. Treasury	02/26/19	5,000,000	1.000	2.535	10/15/19		4,952,148	4,952,563	4,952,350	229		AA+ /Aaa /AAA
US TREASURY NOTE	U.S. Treasury	01/09/19	10,000,000	1.500	2.602	10/31/19		9,912,500	9,927,331	9,930,500	245		AA+ /Aaa /AAA
US TREASURY NOTE	U.S. Treasury	02/20/19	10,000,000	1.000	2.533	11/15/19		9,889,453	9,892,753	9,891,800	260		AA+ /Aaa /AAA
US TREASURY NOTE	U.S. Treasury	02/28/19	5,000,000	2.375	2.527	04/30/20		4,991,211	4,991,211	4,989,450			Securities AA+ /Aaa /AAA
	Subtotal							72,322,617	72,656,798	72,644,290			
Total Operating Separate Investments								200,862,483	201,635,801	201,689,496			
TexPool	LGIP	38,409,170			2.397			38,409,170	38,409,170	38,409,170	1		AAAm
BlackRock T-Fund	MMF Sweep	604,207			1.612			604,207	604,207	604,207	1		AAA
Total Operating					2.526			239,875,860	240,649,178	240,702,873	147		
<u>Construction/Other</u>													
TexPool- Construction	LGIP	7,539,351			2.397			7,539,351	7,539,351	7,539,351	1		AAAm
TexPool- CIP Construction	LGIP	164,128,569			2.397			164,128,569	164,128,569	164,128,569	1		AAAm
TexPool- Other Funds	LGIP	4,358,159			2.397			4,358,159	4,358,159	4,358,159	1		AAAm
Subtotal								176,026,079	176,026,079	176,026,079			
Total Investments								415,901,939	416,675,257	416,728,952			
<u>Retainage Accounts for Construction</u>													
Public Funds Interest Checking Account		2,642,302			0.200			2,642,302	2,642,302	2,642,302			FDIC/Collateral
<u>Other Bank Deposits</u>													
DDA	Bank Deposits	4,200,000			-			4,200,000	4,200,000	4,200,000			FDIC/Collateral
Total Investments/Bank Deposits								422,744,242	423,517,560	423,571,254			

ALAMO COLLEGES DISTRICT
Quarterly Investment Report (Including Deposits)
FOR PERIOD BEGINNING DECEMBER 1, 2018 AND ENDING FEBRUARY 28, 2019

February 2019
Market Value

Investment or Deposit Type

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")	4,989,450
U.S. Government Agency Securities ("Agencies")	14,956,800
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 - list by type	
Total Publicly Traded Debt & Similar Investments >1 year	19,946,250

Short-Term Investments & Deposits	
U.S. Government Securities ("Treasuries")	67,654,840
U.S. Government Agency Securities ("Agencies")	52,397,666
Banker's Acceptances	
Commercial Paper - A1/P1 (or equivalent)	61,690,740
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)	214,435,249
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	6,842,302
Cash Held at State Treasury	
Securities Lending Collateral Reinvestments (direct investments or share of pooled collateral)	
Other - Bank Sweep (Treasury Fund)	604,207
Total Short-Term Investments & Deposits	403,625,004
TOTAL INVESTMENTS and DEPOSITS	423,571,254
TOTAL EXCLUDING BANK DEPOSITS	416,728,952