

**ALAMO COLLEGES DISTRICT**  
**QUARTERLY INVESTMENT REPORT AS REQUIRED BY THE PUBLIC FUNDS INVESTMENT ACT**  
**FOR PERIOD BEGINNING MARCH 1, 2020 AND ENDING MAY 31, 2020**

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

	Total
Market Value 5-31-20	\$ 359,686,334
Market Value 2-29-20	\$ 425,284,982
Total Change in Market Value	\$ (65,598,648)
Accrued Income not included above	\$ 559,125

*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:**

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**

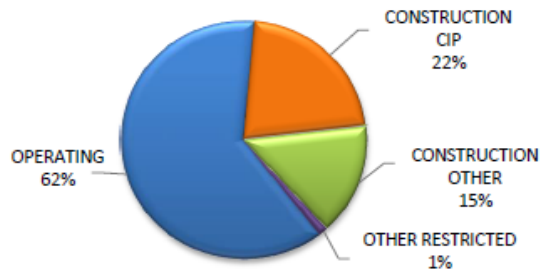
**Treasurer**

**Alamo Colleges District**  
**Executive Summary**  
**May 31, 2020**

**Portfolio Summary by Fund**

	Market Value 5/31/2020	Market Value 2/29/2020	Change From Prior	Net Income for 5/31/2020	Net Income YTD 5/31/2020	Wtd Avg Yield 5/31/2020	Wtd Avg Maturity 5/31/2020
Operating	\$215,964,542	\$253,593,304	(\$37,628,761)	\$1,195,117	\$3,081,976	1.363%	231 days
Construction- CIP	\$75,433,142	\$102,048,734	(\$26,615,592)			0.269%	1 days
Construction- Other	\$52,584,423	\$53,056,982	(\$472,559)	\$77,102	\$112,408	0.269%	1 days
Other Restricted	\$4,313,095	\$6,972,831	(\$2,659,736)	\$12,646	\$75,862	0.269%	1 days
<b>Grand Total</b>	<b>\$348,295,202</b>	<b>\$415,671,851</b>	<b>(\$67,376,649)</b>	<b>\$1,284,865</b>	<b>\$3,270,246</b>		

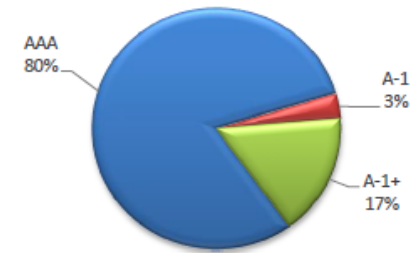
**By Fund**



**Total Investments**  
**Top Ten Holdings**

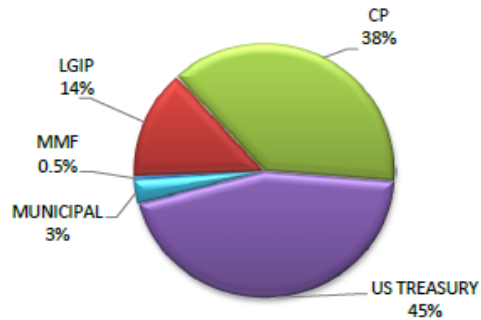
TEXPOOL	45%
US TREASURY NOTE	23%
FHLMC	6%
UNIVERSITY OF CALIFORNIA	5%
EMORY UNIV	3%
FHLB	3%
YALE UNIV	3%
JP MORGAN SECURITIES	3%
CITY OF AUSTIN, TX	2%
DFW AIRPORT	1%

**Credit Quality**

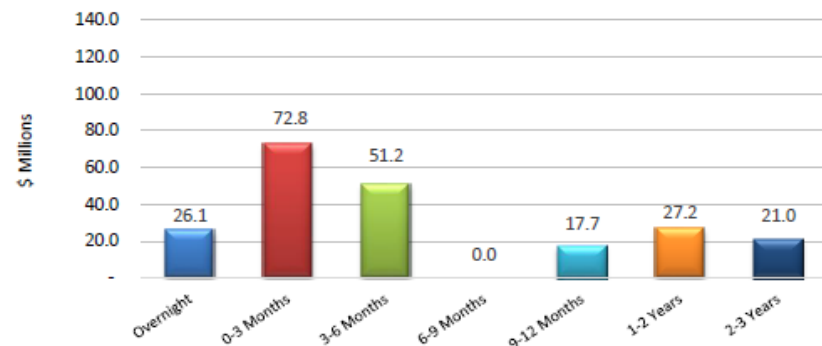


**Operating Portfolio**

**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 5/31/20 and year-to-date were \$138,623 and \$1,195,296 respectively. The interest is committed for project management, owner's representative, and audit services.*

**ALAMO COLLEGES DISTRICT**  
**DETAIL OF INVESTMENTS**  
**May 31, 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	5/18/2020	FNMA	2.500	4/13/2021		5,000,000	5,101,680	5,099,738	0.152	AA+	AAA	AAA	317	
Agency	4/6/2020	FHLMC	1.200	4/6/2022	7/6/2020	10,000,000	10,000,000	10,010,113	1.200	AA+	AAA	AAA	675	36
Agency	4/27/2020	FHLB	0.600	7/27/2022	4/27/2021	10,000,000	10,000,000	10,000,992	0.600	AA+	AAA	AAA	787	331
Agency	5/5/2020	FHLMC	0.450	5/4/2023	5/4/2021	10,000,000	9,997,071	9,999,359	0.460	AA+	AAA	AAA	1,068	338
					Subtotal	35,000,000	35,098,751	35,110,202						
Money Market	4/2/2020	EMORY UNIV	2.300	6/3/2020		10,000,000	10,000,000	10,001,800	2.309	A-1+	P-1		3	
Money Market	11/26/2019	CITY OF AUSTIN, TX	1.830	6/4/2020		6,700,000	6,700,000	6,701,139	1.830	A-1	P-1	F1	4	
Money Market	3/25/2020	UNIV OF TEXAS	2.180	6/23/2020		5,000,000	5,000,000	5,007,050	2.186	A-1+	P-1	F1+	23	
Money Market	2/26/2020	YALE UNIV	0.000	7/8/2020		10,000,000	9,982,583	9,998,700	1.675	A-1+	P-1		38	
Money Market	1/23/2020	UNIVERSITY OF CALIFORNIA	0.000	7/16/2020		6,500,000	6,486,130	6,498,173	1.703	A-1+	P-1	F1+	46	
Money Market	11/6/2019	DFW AIRPORT	1.850	7/23/2020		5,000,000	5,000,000	5,007,000	1.846	A-1	P-1		53	
Money Market	2/13/2020	UNIVERSITY OF CALIFORNIA	0.000	7/23/2020		5,000,000	4,988,222	4,998,381	1.622	A-1+	P-1	F1+	53	
Money Market	2/3/2020	JP MORGAN SECURITIES	0.000	8/4/2020		10,000,000	9,970,389	9,997,339	1.672	A-1	P-1	F1+	65	
Money Market	5/7/2020	HARRIS COUNTY, TX	0.400	8/6/2020		4,510,000	4,510,000	4,511,409	0.400	A-1+		F1+	67	
Money Market	1/24/2020	UNIVERSITY OF CALIFORNIA	0.000	10/19/2020		6,000,000	5,959,580	5,992,950	1.765	A-1+	P-1	F1+	141	
					Subtotal	68,710,000	68,596,904	68,713,941						
Treasury	8/2/2019	US TREASURY NOTE	2.000	7/31/2020		10,000,000	9,999,673	10,030,970	2.020	AA+	AAA	AAA	61	
Treasury	1/3/2020	US TREASURY NOTE	1.375	9/15/2020		15,000,000	14,990,449	15,049,220	1.594	AA+	AAA	AAA	107	
Treasury	1/3/2020	US TREASURY NOTE	1.625	10/15/2020		15,000,000	15,001,403	15,078,516	1.599	AA+	AAA	AAA	137	
Treasury	1/3/2020	US TREASURY NOTE	1.750	11/15/2020		15,000,000	15,008,695	15,105,470	1.621	AA+	AAA	AAA	168	
Treasury	2/7/2020	US TREASURY NOTE	1.375	5/31/2021		10,000,000	9,984,522	10,116,406	1.532	AA+	AAA	AAA	365	
Treasury	11/22/2019	US TREASURY NOTE	2.625	6/15/2021		5,000,000	5,050,822	5,125,586	1.631	AA+	AAA	AAA	380	
Treasury	12/10/2019	US TREASURY NOTE	1.125	7/31/2021		10,000,000	9,938,327	10,107,422	1.662	AA+	AAA	AAA	426	
					Subtotal	80,000,000	79,973,891	80,613,589						
Taxable Muni	12/11/2019	STATE OF TX - HWY IMPRV	4.000	4/1/2021		1,000,000	1,018,172	1,025,270	1.790	AAA	AAA	AAA	305	
Taxable Muni	8/14/2019	TEXAS A&M UNIV	1.964	5/15/2021		1,470,000	1,470,000	1,488,360	1.965	AAA	AAA	AAA	349	
Taxable Muni	8/14/2019	TEXAS A&M UNIV	1.973	5/15/2022		1,885,000	1,885,000	1,933,181	1.973	AAA	AAA	AAA	714	
Taxable Muni	12/17/2019	TEXAS A&M UNIV	1.700	7/1/2022		1,000,000	1,000,000	1,020,330	1.700	AAA	AAA	AAA	761	
					Subtotal	5,355,000	5,373,172	5,467,141						
		Subtotal				189,065,000	189,042,718	189,904,873						
LGIP		TexPool				25,107,131	25,107,131	25,107,131	0.269	AAA			1	
MMF Sweep		BlackRock T-Fund				952,539	952,539	952,539	0.057	AAA	AAA		1	
<b>Total Operating</b>						<b>215,124,670</b>	<b>215,102,388</b>	<b>215,964,542</b>	<b>1.363</b>					
<u>Construction/Other</u>														
LGIP		TexPool- Construction				52,584,423	52,584,423	52,584,423	0.269		AAAm		1	
LGIP		TexPool- CIP Construction				75,433,142	75,433,142	75,433,142	0.269		AAAm		1	
LGIP		TexPool- Other Funds				4,313,095	4,313,095	4,313,095	0.269		AAAm		1	
		Subtotal				132,330,660	132,330,660	132,330,660						
<b>Total Investments</b>						<b>347,455,330</b>	<b>347,433,048</b>	<b>348,295,202</b>						
<u>Retainage Accounts for Construction</u>														
		Interest-Bearing Deposit Acct.				7,191,132	7,191,132	7,191,132		0.200		FDIC/Collateral		
<u>Other Bank Deposits</u>														
		Bank Deposits				4,200,000	4,200,000	4,200,000		-		FDIC/Collateral		
<b>Total Investments/Bank Deposits</b>						<b>358,846,461</b>	<b>358,824,180</b>	<b>359,686,334</b>		-				

**ALAMO COMMUNITY COLLEGE DISTRICT**  
**Quarterly Investment Report (Including Deposits)**  
**FOR PERIOD BEGINNING MARCH 1, 2020 AND ENDING MAY 31, 2020**

May 31, 2020 Market  
Value

**Investment or Deposit Type**

<b>Publicly Traded Equity and Similar Investments</b>	
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>

<b>"Other" Investments- Other than Publicly Traded Equity and Debt Investments</b>	
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>

<b>Publicly Traded Debt &amp; Similar Investments&gt;1 year maturity</b>	
U.S. Government Securities ("Treasuries")	15,233,008
U.S. Government Agency Securities ("Agencies")	30,010,464
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	5,467,141
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	
<b>Total Publicly Traded Debt &amp; Similar Investments &gt;1 year</b>	<b>50,710,613</b>

<b>Short-Term Investments &amp; Deposits</b>	
U.S. Government Securities ("Treasuries")	65,380,581
U.S. Government Agency Securities ("Agencies")	5,099,738
Banker's Acceptances	
Commercial Paper - A1/P1 (or equivalent)	68,713,941
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)	157,437,791
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	11,391,132
Cash Held at State Treasury	
Securities Lending Collateral Reinvestments (direct investments or share of pooled collatera	
Other - Bank Sweep (Treasury Fund)	952,539
<b>Total Short-Term Investments &amp; Deposits</b>	<b>308,975,721</b>
<b>TOTAL INVESTMENTS and DEPOSITS</b>	<b>359,686,334</b>
<b>TOTAL EXCLUDING BANK DEPOSITS</b>	<b>348,295,202</b>