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

Summary of Changes in Market Value for the Quarter:

	Total
Market Value 5-31-19	$ 378,984,590
Market Value 2-28-19	$ 423,571,254
Total Change in Market Value	$ (44,586,664)

Accrued income not included above:	$ 343,403

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) 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 May 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.

Diane E. Snyder
Digitally signed by Diane E. Snyder
DN: cn=Diane E. Snyder, o=Alamo Colleges, ou=VCFA, email=dsnyder12@alamo.edu, c=US
Date: 2019.07.16 11:45:40 -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: 2019.07.11 08:05:38 -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: 2019.07.09 15:51:04 -05'00'

Patrick F. Vrba, Jr., CPA
Controller

Tracey Sulak Bedwell, CTP, MBA
Digitally signed by Tracey Sulak Bedwell, CTP, MBA
Date: 2019.07.09 13:01:44 -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

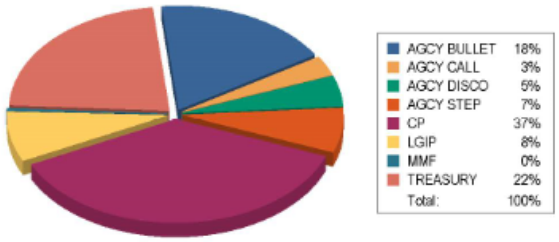
Investment Dashboard- Operating Account

FOR PERIOD BEGINNING MARCH 1, 2019 AND ENDING MAY 31, 2019

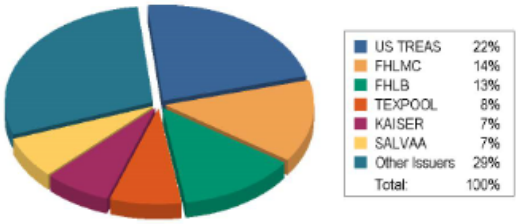
Account Summary

	Beginning Values as of 02/28/19	Ending Values as of 05/31/19
Par Value	241,967,376.93	213,919,040.22
Market Value	240,702,872.95	213,077,138.49
Book Value	240,656,806.01	212,941,305.38
Unrealized Gain /(Loss)	46,066.94	135,833.11
Market Value %	**100.02%**	**100.06%**
Weighted Avg. YTW	2.526%	2.587%
Weighted Avg. YTM	2.526%	2.587%

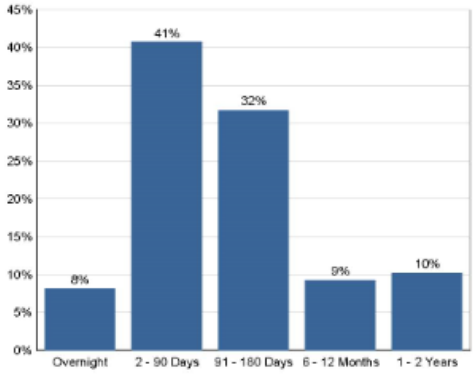
Allocation by Security Type



Allocation by Issuer



Maturity Distribution %



Weighted Average Days to Maturity: 128

Credit Quality

Prepared by Hilltop Securities Asset Management
Operating investments- excludes bank deposits, restricted/ construction funds

ALAMO COLLEGES DISTRICT
DETAIL OF INVESTMENTS
FOR PERIOD BEGINNING MARCH 1, 2019 TO MAY 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															
08/30/18	AGCY BULET	FHLMC	1.250	08/01/19			10,000,000	9,889,400	9,979,921	9,982,316	62		2.473	2.473	AA+ /Aaa /AAA
09/13/18	AGCY BULET	FHLMC	1.250	08/01/19			5,000,000	4,944,150	4,989,420	4,991,158	62		2.536	2.536	AA+ /Aaa /AAA
12/18/18	AGCY BULET	FNMA	0.875	08/02/19			2,325,000	2,299,518	2,318,040	2,318,933	63		2.662	2.662	AA+ /Aaa /AAA
12/18/18	AGCY BULET	FHLB	0.875	08/05/19			1,660,000	1,641,574	1,654,793	1,655,495	66		2.661	2.661	AA+ /Aaa
01/15/19	AGCY BULET	FHLB	0.875	08/05/19			10,000,000	9,907,400	9,970,203	9,972,860	66		2.564	2.564	AA+ /Aaa
01/09/19	AGCY DISCO	FFCB		11/25/19			10,000,000	9,772,444	9,874,133	9,886,250	178		2.620	2.620	AA+ /Aaa /AAA
02/04/19	AGCY BULET	FHLB	1.250	12/13/19			8,875,000	8,776,665	8,813,541	8,821,961	196		2.562	2.562	AA+ /Aaa
04/12/19	AGCY CALL	FHLB	2.490	06/01/20	7/12/2019	QRTLY	6,750,000	6,750,000	6,750,000	6,751,271	367	42	2.491	2.490	AA+ /Aaa
01/14/19	AGCY STEP	FHLMC	2.000	06/12/20	6/12/2019	QRTLY	15,000,000	14,928,450	14,947,623	14,996,036	378	12	2.770	2.770	AA+ /Aaa /AAA
		Subtotal					69,610,000	68,909,601	69,297,673	69,376,280					
04/01/19	CP - DISC	Kaiser Foundation Hospital		06/04/19			10,000,000	9,955,022	9,997,892	9,997,289	4		2.541	2.541	A-1+/F1+
04/29/19	CP - DISC	Northwestern Univ		06/14/19			10,000,000	9,968,311	9,991,044	9,990,511	14		2.488	2.488	A-1+ /P-1 /F1+
12/14/18	CP - DISC	JPMorgan Sec		08/12/19			5,000,000	4,902,931	4,971,000	4,974,815	73		2.957	2.957	A-1/P-1/F1+
02/07/19	CP - DISC	Salvation Army		08/13/19			10,000,000	9,860,789	9,945,656	9,949,639	74		2.718	2.718	A-1+/P1
12/19/18	CP - DISC	Nestle Finance Intl Ltd		08/14/19			5,000,000	4,909,428	4,971,839	4,974,532	75		2.791	2.791	A-1+/P-1/F1+
01/07/19	CP - DISC	Toyota Mtr Cr		08/14/19			10,000,000	9,831,492	9,943,061	9,949,792	75		2.817	2.817	A1+ /P1
05/09/19	CP - DISC	Kaiser Foundation Hospital		09/05/19			5,000,000	4,958,681	4,966,667	4,963,693	97		2.521	2.521	A-1+/F1+
03/08/19	CP - DISC	Salvation Army		09/05/19			5,000,000	4,934,639	4,965,333	4,966,724	97		2.634	2.634	A-1+/P1
03/05/19	CP - DISC	JPMorgan Sec		09/10/19			5,000,000	4,931,488	4,963,388	4,964,612	102		2.646	2.646	A-1/P-1/F1+
04/04/19	CP - DISC	Yale Univ		11/06/19			8,000,000	7,878,080	7,910,818	7,912,162	159		2.579	2.579	A-1+/P-1
04/30/19	CP - DISC	Univ of CA		01/24/20			6,000,000	5,883,433	5,897,300	5,902,420	238		2.652	2.652	A-1+/P-1/F1+
		Subtotal					79,000,000	78,014,293	78,523,997	78,546,187					
08/23/18	TREAS NOTE	U.S. Treasury	1.375	07/31/19			8,000,000	7,924,375	7,986,732	7,986,257	61		2.400	2.400	AA+ /Aaa /AAA
01/29/19	TREAS NOTE	U.S. Treasury	1.750	09/30/19			10,000,000	9,945,313	9,972,880	9,978,125	122		2.580	2.580	AA+ /Aaa /AAA
02/26/19	TREAS NOTE	U.S. Treasury	1.000	10/15/19			5,000,000	4,952,148	4,971,828	4,974,610	137		2.535	2.535	AA+ /Aaa /AAA
01/09/19	TREAS NOTE	U.S. Treasury	1.500	10/31/19			10,000,000	9,912,500	9,954,915	9,963,281	153		2.602	2.602	AA+ /Aaa /AAA
02/20/19	TREAS NOTE	U.S. Treasury	1.000	11/15/19			10,000,000	9,889,453	9,931,114	9,939,453	168		2.533	2.533	AA+ /Aaa /AAA
02/28/19	TREAS NOTE	U.S. Treasury	2.375	04/30/20			5,000,000	4,991,211	4,993,125	5,003,907	335		2.527	2.527	AA+ /Aaa /AAA
		Subtotal					48,000,000	47,615,000	47,810,595	47,845,632					
		Subtotal					196,610,000	194,538,894	195,632,265	195,768,098					
	LGIP	TexPool					16,462,820	16,462,820	16,462,820	16,462,820	1		2.401	2.401	AAAm
	MMF Sweep	BlackRock T-Fund					846,221	846,221	846,221	846,221	1		1.600	1.600	AAA
Total Operating							213,919,040	211,847,934	212,941,305	213,077,138	147		2.587	2.587	
Construction/Other															
	LGIP	TexPool- Construction					3,270,442	3,270,442	3,270,442	3,270,442	1		2.397	2.397	AAAm
	LGIP	TexPool- CIP Construction					150,593,180	150,593,180	150,593,180	150,593,180	1		2.397	2.397	AAAm
	LGIP	TexPool- Other Funds					4,315,996	4,315,996	4,315,996	4,315,996	1		2.397	2.397	AAAm
		Subtotal					158,179,619	158,179,619	158,179,619	158,179,619					
Total Investments							**372,098,659**	**370,027,553**	**371,120,924**	**371,256,757**					
Retainage Accounts for Construction															
	MMDA	Money Market Deposit Acct.					3,494,320	3,494,320	3,494,320	3,494,320	1		0.200	0.200	FDIC/Collateral
Other Bank Deposits															
	DDA	Bank Deposits					4,233,513	4,233,513	4,233,513	4,233,513	1		-	-	FDIC/Collateral
Total Investments/Bank Deposits							**379,826,492**	**377,755,386**	**378,848,757**	**378,984,590**					

Prepared by Finance and Fiscal Services (Treasury
Source: First Southwest; Investment Custody Statements

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

Investment or Deposit Type	May 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")	5,003,907
U.S. Government Agency Securities ("Agencies")	21,747,307
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	**26,751,213**
Short-Term Investments & Deposits	
U.S. Government Securities ("Treasuries")	42,841,725
U.S. Government Agency Securities ("Agencies")	47,628,973
Banker's Acceptances	
Commercial Paper - A1/P1 (or equivalent)	78,546,187
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)	174,642,438
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	7,727,833
Cash Held at State Treasury	
Securities Lending Collateral Reinvestments (direct investments or share of pooled collateral)	
Other - Bank Sweep (Treasury Fund)	846,221
Total Short-Term Investments & Deposits	**352,233,377**
TOTAL INVESTMENTS and DEPOSITS	**378,984,590**
TOTAL EXCLUDING BANK DEPOSITS	**371,256,757**