

ALAMO COLLEGES
QUARTERLY INVESTMENT REPORT AS REQUIRED BY THE PUBLIC FUNDS INVESTMENT ACT
FOR PERIOD BEGINNING SEPTEMBER 1, 2016 AND ENDING NOVEMBER 30, 2016

Summary of Changes in Market Value for the Quarter:

	Total
Market Value 11-30-16	\$ 135,974,987
Market Value 8-31-16	\$ 152,331,831
Total Change in Market Value	\$ (16,356,844)

Accrued income not included above:

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:

Market value decline due in part to lower seasonal cash flow in advance of property tax receipts plus decline due to increase in interest rates after the November Presidential election.

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

All Trustees are currently in compliance with required PFIA training.

The State Auditor's Office (SAO) conducted its biannual project on investment compliance. That includes compliance with the Public Funds Investment Act (PFIA, Texas Government Code, Chapter 2256) and other investment requirements established in Article III of the General Appropriations Act and by the SAO. The results of the SAO's audit are reported to the Texas Legislative Audit Committee.

Alamo Colleges was notified of full compliance with the State's investment requirements.

CERTIFICATIONS:

- (1) The Quarterly Investment Report presented as of November 30, 2016 was prepared in accordance with Chapter 2256 of the ("PFIA") Texas Public Funds Investment Act and is in compliance with Alamo Colleges' Investment Policy as adopted by the Board of Trustees of Alamo Colleges, as amended, on October 27, 2015.
- (2) All funds have been invested in accordance with the investment strategies specified for each separate fund.

Diane E. Snyder, CPA, M.S.
Vice Chancellor for Finance and Fiscal Administration

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

Gertrud Moreno, CPA
Controller

Tracey Sulak Bedwell, CTP, MBA
Treasurer

Alamo Colleges
Investment Dashboard- Operating Account
November 30, 2016

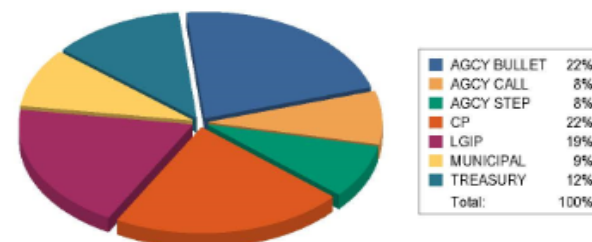
Account Summary

Allocation by Security Type

Beginning Values as of 08/31/16

Ending Values as of 11/30/16

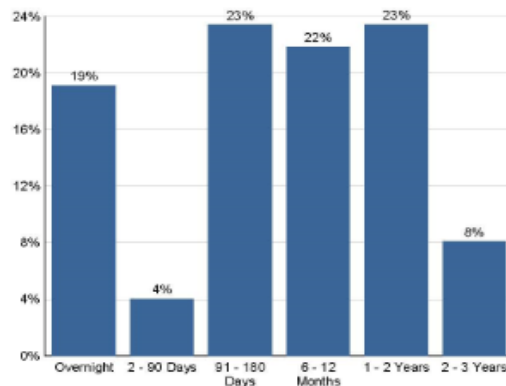
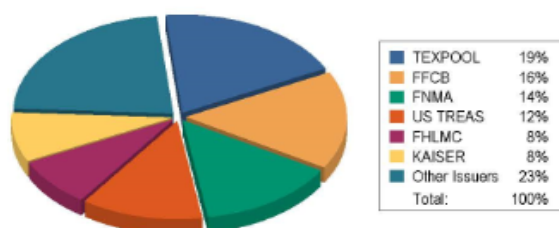
Par Value	137,699,866.33	123,387,024.47
Market Value	138,107,366.68	123,617,987.59
Book Value	137,993,741.88	123,614,062.98
Unrealized Gain / (Loss)	113,624.80	3,924.61
Market Value %	100.08%	100.00%
Weighted Avg. YTW	0.758%	0.855%
Weighted Avg. YTM	0.830%	0.935%



Allocation by Issuer

Maturity Distribution %

Credit Quality



Weighted Average Days to Maturity: 289



ALAMO COLLEGES
DETAIL OF INVESTMENTS
November 30, 2016

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
<u>Operating Investments</u>															
11/30/15	AGCY BULET	FNMA	0.875	08/28/17			7,000,000.00	6,996,150.00	6,998,363.75	7,002,135.00	271		0.907	0.907	AA+ /Aaa /AAA
11/18/14	AGCY BULET	FFCB	1.125	09/22/17			10,000,000.00	10,033,500.00	10,009,622.50	10,020,910.00	296		1.005	1.005	AA+ /Aaa /AAA
11/17/16	AGCY BULET	FFCB	1.060	07/24/18			5,000,000.00	5,002,650.00	5,002,592.30	4,992,735.00	601		1.028	1.028	AA+ /Aaa /AAA
03/11/16	AGCY BULET	FFCB	1.950	09/17/18			5,000,000.00	5,106,900.00	5,076,509.15	5,061,415.00	656		1.086	1.086	AA+ /Aaa /AAA
05/25/16	AGCY CALL	FHLMC	1.050	05/25/18	Expired	ONE TIME	5,000,000.00	4,999,500.00	4,999,628.20	4,998,830.00	541		1.055	1.055	AA+ /Aaa /AAA
07/27/16	AGCY CALL	FHLMC	1.050	07/27/18	1/27/2017	QRTLY	5,000,000.00	5,000,000.00	5,000,000.00	4,985,805.00	604	58	1.050	1.050	AA+ /Aaa /AAA
02/26/16	AGCY STEP	FNMA	0.750	02/26/19	2/26/2017	QRTLY	10,000,000.00	10,000,000.00	10,000,000.00	9,996,350.00	818	88	1.737	0.750	AA+ /Aaa /AAA
									47,086,715.90	47,058,180.00					
11/10/16	CP - DISC	Salvation Army		02/14/17			5,000,000.00	4,989,600.00	4,991,875.00	4,991,030.00	76		0.782	0.782	A1+/P1
06/06/16	CP - DISC	JPMorgan Securities		03/03/17			5,000,000.00	4,960,250.00	4,986,455.55	4,990,635.00	93		1.068	1.068	A1/P1/F1+
11/01/16	CP - DISC	Vanderbilt Univ		03/15/17			5,000,000.00	4,982,319.44	4,986,277.80	4,988,335.00	105		0.953	0.953	A1+ /P1 /F1+
11/21/16	CP - DISC	Kaiser Foundation Hospital		04/03/17			10,000,000.00	9,964,533.33	9,967,200.00	9,965,210.00	124		0.963	0.963	A1+/F1
10/04/16	CP - DISC	City of Austin		04/04/17			2,011,000.00	2,000,324.94	2,003,726.88	2,003,947.42	125		1.056	1.056	A1/P1/F1
									26,935,535.23	26,939,157.42					
10/21/15	MUNICIPAL	Univ of North TX	1.041	04/15/17			2,000,000.00	2,000,000.00	2,000,000.00	2,002,000.00	136		1.041	1.041	Aa2/AA
02/16/16	MUNICIPAL	Univ of Houston	3.250	02/15/18			8,715,000.00	9,092,882.40	8,944,167.98	8,950,130.70	442		1.046	1.046	AA/Aa2
									10,944,167.98	10,952,130.70					
12/18/15	TREAS NOTE	U.S. Treasury	0.875	04/30/17			5,000,000.00	5,000,195.31	5,000,062.20	5,006,710.00	151		0.872	0.872	AA+ /Aaa /AAA
12/18/15	TREAS NOTE	U.S. Treasury	0.875	07/15/17			5,000,000.00	4,994,726.56	4,997,911.90	5,005,275.00	227		0.942	0.942	AA+ /Aaa /AAA
02/18/15	TREAS NOTE	U.S. Treasury	0.750	10/31/17			5,000,000.00	4,966,796.88	4,988,645.30	4,995,510.00	335		1.000	1.000	AA+ /Aaa /AAA
									14,986,619.40	15,007,495.00					
	LGIP	TexPool					23,661,024	23,661,024	23,661,024	23,661,024	1		0.338	0.338	AAAm
Total Operating							123,387,024	123,751,353	123,614,063	123,617,988	289		0.830	0.760	
<u>Construction/Other</u>															
	LGIP	TexPool- Construction					1,341,419	1,341,419	1,341,419	1,341,419	1		0.338	0.338	AAAm
	LGIP	TexPool- Other Funds					8,423,320	8,423,320	8,423,320	8,423,320	1		0.338	0.338	AAAm
Total Construction/Other							9,764,739	9,764,739	9,764,739	9,764,739					
Total Investments							133,151,764	133,516,093	133,378,802	133,382,727					
<u>Retainage Accounts for Construction</u>															
	MMDA	Money Market Deposit Acct.					875,936	875,936	875,936	875,936	1		0.070	0.070	FDIC/Collateral
<u>Other Bank Deposits</u>															
	DDA	Bank Deposits					1,716,324	1,716,324	1,716,324	1,716,324	1		-	-	FDIC/Collateral
Total Investments/Bank Deposits							135,744,024	136,108,352	135,971,062	135,974,987					

ALAMO COMMUNITY COLLEGE DISTRICT
Quarterly Investment Report (Including Deposits)

Nov. 30, 2016
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	
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)	
Other Real Asset Investments (e.g. investments in infrastructure funds)	
Private Equity	
Hedge Funds	
"Commonfund" Alternative Asset Commingled Funds (Real Estate, Private Equity, Hedge Funds, Commodities, etc.)	
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")	4,995,510
U.S. Government Agency Securities ("Agencies")	30,035,135
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.S. 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; not registered with the SEC)	
GICs (Guaranteed Investment Contracts)	
Other - list by type	
Total Publicly Traded Debt & Similar Investments >1 year	35,030,645

Short-Term Investments & Deposits	
U.S. Government Securities ("Treasuries")	10,011,985
U.S. Government Agency Securities ("Agencies")	17,023,045
Bankers' Acceptances	
Commercial Paper - A1/P1 (or equivalent)	26,939,157
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)	33,425,764
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	2,592,260
Cash Held at State Treasury	
Securities Lending Collateral Reinvestments (direct investments or share of pooled collateral)	
Other - Municipals	10,952,131
Total Short-Term Investments & Deposits	100,944,342
TOTAL INVESTMENTS and DEPOSITS	135,974,987
TOTAL EXCLUDING BANK DEPOSITS	133,382,727