

**Alamo Community College District  
Other Bond Information**

The Alamo Community College District ("Alamo Colleges District") is committed to provide strong fiscal stewardship with regard to its debt management practices.

Annually a **Debt Management Plan** is presented to the Board of Trustees, outlining the plans for the upcoming fiscal year. This is done under the framework of the Board-approved **Debt Management Policy**, which establishes conditions for the use of debt and creates procedures and policies designed to:

- Manage the Alamo Colleges District's obligations within available resources;
- Minimize debt service and issuance costs;
- Achieve the highest credit ratings;
- Maintain full, complete and accurate financial disclosure;
- Comply with applicable state and federal laws.

The Debt Management Policy is found on the Alamo Colleges District's Board Policies website below:

<http://www.alamo.edu/district/policies>

The Alamo Colleges District continues to benefit from strong ratings from the national credit rating agencies.

**Moody's Investors Service** ("Moody's") and **S&P Global Ratings** ("S&P") have rated Alamo Colleges District's debt as highlighted below (information current as of December 1, 2018):

Tax-Supported		Revenue-Supported		Definition
Moody's	S&P	Moody's	S&P	
<b>Aaa</b>	<b>AAA</b>	Aaa	AAA	Highest grade credit
Aa1	AA+	Aa1	AA+	Very high grade credit
Aa2	AA	<b>Aa2</b>	AA	
Aa3	AA-	Aa3	<b>AA-</b>	
A1	A+	A1	A+	High grade credit
A2	A	A2	A	
A3	A-	A3	A-	
Baa1	BBB+	Baa1	BBB+	Good/adequate credit
Baa2	BBB	Baa2	BBB	
Baa3	BBB-	Baa3	BBB-	
Ba1	BB+	Ba1	BB+	Non-investment grade/ Speculative
Ba2	BB	Ba2	BB	
Ba3	BB-	Ba3	BB-	
B1	B+	B1	B+	Highly speculative
B2	B	B2	B	
B3	B-	B3	B-	
Caa1	CCC+	Caa1	CCC+	Substantial risk
Caa2	CCC	Caa2	CCC	
Caa3	CCC-	Caa3	CCC-	
Ca	CC	Ca	CC	
C	D	C	D	In default

In accordance with the SEC Municipal Advisor Rule, the Alamo Colleges District provides an Independent Registered Municipal Advisor Certificate ("IRMA Exemption Letter"). The link to the letter on Alamo Colleges District's website is below:

<https://www.alamo.edu/contentassets/6f85428604e8487985bd213753ef2d87/i/irma-letter.pdf>

More information on local debt may be found on the Texas Comptroller's website:

[www.TexasTransparency.org](http://www.TexasTransparency.org)