

**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 (ratings information current as of February 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 (so-called "IRMA Exemption Letter"). The link to the letter on Alamo Colleges District's website is below:

<http://www.alamo.edu/district/purchasing/conflict-of-interest-disclosures/#i>

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

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