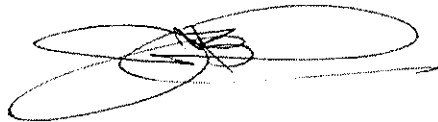


MEMO

TO: City of Bryan Investment Committee
FROM: Joe Hegwood - Chief Financial Officer



SUBJECT: Investment Report at 12/31/19
DATE: January 29, 2020

Attached are the City of Bryan and the BTU City and Rural Investment Reports for the quarter ended December 31, 2019. This report is submitted in compliance with the City of Bryan's Investment Policy. It is the policy of the City of Bryan to invest public funds in a manner that will ensure the preservation of capital, meet daily cash flow demands, conform to all applicable State and Local statutes governing the investment of public funds and provide reasonable investment returns. Included along with the Investment Report is supplemental information comprised of an Investment Safekeeping Report, a Depository Collateralization Summary and Cash Flow Projections.

During the quarter, the City of Bryan's investment balance increased by \$9.2 million due to property tax collections during the quarter. The City's weighted average maturity is 83 days and yield to maturity on investments is approximately 1.570%.

During the quarter, BTU's combined City & Rural investment balance remained relatively flat with an increased by \$1.9 million, or about 1%. BTU's weighted average maturity is 71 days for BTU-City and 44 days for BTU-Rural. Yield-to-maturity on investments is approximately 1.656% for BTU-City and 1.570% for BTU-Rural.

CITY OF BRYAN
INVESTMENT COMMITTEE AGENDA
January 29, 2020 at 4:00 PM
Room 305, Municipal Office Building

- A. Welcome.
- B. Review and approve minutes from October 30, 2019 Investment Committee meeting
- C. Review BTU and City of Bryan December 31, 2019 Investment Reports and supplemental information
- F. Other new business
- G. Schedule next quarterly meeting (Wednesday, April 29, 2020)
- H. Adjourn

CITY OF BRYAN, TEXAS
INVESTMENT COMMITTEE MEETING MINUTES
January 29, 2020

The committee met on October 30, 2019 with committee members Flynn Adcock, Aliza Dirden and Joe Salvato and staff members Joe Hegwood, and Carol Carey in attendance. The meeting was called to order by Joe Hegwood at 4 p.m.

Minutes from the previous meeting, July 24, 2019, were reviewed and approved.

Led by Joe Hegwood, committee members then reviewed and approved the following:

BTU and City of Bryan quarterly investment report dated September 30, 2019.

Flynn Adcock's question from the previous meeting was addressed, yes, it is necessary to meet face-to-face.

There was no new business.

The next quarterly meeting was scheduled for January 29, 2020 at 4 p.m.

Meeting adjourned at 4:28 p.m.

City of Bryan

Investment Report
As of December 31, 2019



CITY OF BRYAN
The Good Life, Texas Style.™

Unaudited

City of Bryan Portfolio
Quarterly Summary

Total Portfolio Summary				
		Current Month	Prior Quarter	Change From
		12/31/2019	9/30/2019	Prior
Book Value	\$	107,752,946	\$ 98,551,657	\$ 9,201,289
Market Value		107,768,277	98,558,614	9,209,663
Market Value%		100.014%	100.007%	0.007%
Weighted Average Maturity - Days		83 days	160 days	-77 days
Weighted Average Yield		1.570%	1.993%	-0.422%
6 month Treasury Bill		1.600%	1.830%	-0.230%
Fed Funds Target Rate		1.500% - 1.750%	1.750% - 2.000%	-0.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Pooled	\$ 81,979,983	76.081%	1	1.658%
Agency	19,023,738	17.655%	465	1.655%
Bank Deposit	3,182,443	2.953%	1	0.000%
Money Market Account	3,566,781	3.310%	1	0.500%
	\$ 107,752,946	100.000%	83	1.570%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
FNMA	\$ 3,995,512	3.708%	592	1.345%
FHLB	11,030,955	10.237%	543	1.792%
FHLMC	3,997,271	3.710%	122	1.588%
BB&T - Depository	3,182,443	2.953%	1	0.000%
BB&T - Money Market	3,566,781	3.310%	1	0.500%
TexSTAR	23,017,243	21.361%	1	1.564%
TexPool	24,042,682	22.313%	1	1.623%
Texas Class Government	19,713,113	18.295%	1	1.640%
TXCLASS	15,206,945	14.113%	1	1.880%
	\$ 107,752,946	100.000%	83	1.570%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 92,730,553	86.058%
90 to 180 Days	3,997,271	3.710%
181 to 365 Days	-	0.000%
More Than 365 Days	11,025,122	10.232%
	\$ 107,752,946	100.000%
	\$ -	

Call Breakdown:	Book Value	Percent
Less Than 90 Days	-	0.000%
90 to 180 Days	-	0.000%
181 to 365 Days	-	0.000%
More Than 365 Days	-	0.000%
	\$ -	0.000%

City of Bryan Portfolio
Detailed Holdings as of
12/31/2019

Description	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value	Days to Mat	YTM	Days to Call
FHLMC	Agency	3137EADR7	1.375%	05/22/15	05/01/20		4,000,000	98.990	3,959,607	3,997,271	99.908	3,996,320	122	1.588%	-
FNMA	Agency	3135GON82	1.250%	09/21/16	08/14/21		4,000,000	99.550	3,985,444	3,995,512	99.472	3,978,880	592	1.345%	-
FHLB	Agency	313378J77	1.875%	03/06/15	03/13/20		4,000,000	100.845	4,033,800	4,001,345	100.042	4,001,680	73	1.699%	-
FHLB	Agency	3130AA8G2	1.875%	12/15/16	11/29/21		3,000,000	99.561	2,986,832	2,994,915	100.537	3,016,110	699	1.968%	-
FHLB	Agency	313379Q69	2.125%	10/02/17	06/10/22		4,000,000	101.665	4,066,590	4,034,695	101.152	4,046,080	892	1.753%	-
TexSTAR - Depository	Investment Pool						23,017,243		23,017,243	23,017,243		23,017,243	1	1.564%	-
TexPool - Depository	Investment Pool						24,042,682		24,042,682	24,042,682		24,042,682	1	1.623%	-
Texas Class Government	Investment Pool						19,713,113		19,713,113	19,713,113		19,713,113	1	1.640%	-
TXCLASS	Investment Pool						15,206,945		15,206,945	15,206,945		15,206,945	1	1.880%	-
BB&T - Safekeeping	Custody Account						256		256	256		256	1	1.540%	-
BB&T - Money Market	Insured Money Market Acct (IMMA)						3,566,525		3,566,525	3,566,525		3,566,525	1	0.500%	-
BB&T - Depository	Revenue Bond Reserve Acct						1,698,547		1,698,547	1,698,547		1,698,547	1	0.000%	-
BB&T - Depository	Payroll Account						5,259		5,259	5,259		5,259	1	0.000%	-
BB&T - Depository	CD HMAP Account						20,007		20,007	20,007		20,007	1	0.000%	-
BB&T - Depository	Self Insurance Account						83,187		83,187	83,187		83,187	1	0.000%	-
BB&T - Depository	Flexible Spending Account						24,363		24,363	24,363		24,363	1	0.000%	-
BB&T - Depository	Operating Account						1,351,081		1,351,081	1,351,081		1,351,081	1	0.000%	-
							\$ 107,729,207		\$ 107,762,480	\$ 107,752,946		\$ 107,768,277	83	1.570%	

City of Bryan Portfolio Details
 Maturing Items FY2020

12/31/2019

Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value
Treasury	Agency	912828UB4	1.000%	10/22/2018	11/30/2019		10,000,000	98.14	\$ 9,814,062.50	10,000,000	100.00	10,000,000.00

\$ 10,000,000

\$ 9,814,062.50

City of Bryan Portfolio Details
Purchased Items FY2020

12/31/2019

Fund	Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purchase Cost
								\$ -		\$ -

City of Bryan Portfolio Details
 Called Items FY2020

12/31/2019

Fund	Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
Pooled	FHLB	Agency	3130ACJG0	2.280%	10/26/2017	10/26/2022	10/26/2019	4,000,000.00	100.0000	4,000,000.00
								\$ 4,000,000		\$ 4,000,000

City of Bryan Portfolio Details

Investment Accretion/Amortization Schedule

This schedule reports the most recent months amortization of premiums and discounts on investments.

Amortization and Accretion is recorded ratably over the life of the investment.

Issuer	CUSIP	Settle Date	YTM	Maturity Date	Par Value/Orig Face	Purch Price	Prin + Int Purch Price	Beginning BV	Accretion/ (Amortization)	Ending BV
FHLB	3130AABG2	12/15/16	1.968%	11/29/21	3,000,000	100	2,986,832	2,994,689	(226)	2,994,915
FHLB	313379Q69	10/02/17	1.753%	06/10/22	4,000,000	102	4,066,590	4,035,901	1,206	4,034,695
FHLB	313378J77	03/06/15	1.699%	03/13/20	4,000,000	101	4,033,800	4,001,917	571	4,001,345
FHLMC	3137EADR7	05/22/15	1.588%	05/01/20	4,000,000	99	3,959,607	3,996,578	(693)	3,997,271
FNMA	3135G0N82	09/21/16	1.345%	08/14/21	4,000,000	100	3,986,444	3,995,277	(235)	3,995,512
					\$ 19,000,000		\$ 19,033,273	\$ 19,024,362	\$ 623	\$ 19,023,738

Investment Policy Compliance Checklist
City of Bryan
12/31/2019

Compliant:

Investment Limits

<input type="checkbox"/> Yes	At all times, maintain at least ten (10) percent of its total portfolio in investments maturing in 90 days or less.
<input type="checkbox"/> Yes	Investment in any single money market fund or investment pool shall never exceed fifteen (15) percent of the total assets of the money market fund or pool.
<input type="checkbox"/> Yes	No more than twenty (20) percent of monthly average balance may be invested in money market mutual funds. (n/a)
<input type="checkbox"/> Yes	Agencies and Instrumentalities shall not constitute more than seventy (70) percent of the portfolios of total available funds and no single agency or instrumentality shall account for more than twenty (20) per cent of the portfolio of total available funds.
<input type="checkbox"/> Yes	Certificates of deposit shall not make up more than twenty (20) percent of total available funds. (n/a)
<input type="checkbox"/> Yes	Repurchase agreements shall not make up more than twenty (20) percent of total available funds. (n/a)
<input type="checkbox"/> Yes	Commercial paper shall not make up more than twenty (20) percent of total available funds. (n/a)
<input type="checkbox"/> Yes	Collateralized Mortgage Obligations (CMOs) and other derivatives such as inverse floaters and other mortgage backed securities that pay only the interest (IO) or principal (PO) portion of the mortgage payment are strictly prohibited as both direct investments and collateral. (n/a)
<input type="checkbox"/> Yes	The weighted average maturity of all securities and CD's in the investment portfolios at any given time including cash or demand deposits shall not exceed three years.
<input type="checkbox"/> Yes	Any Certificate of Deposit or Repurchase Agreements exceeding FDIC insurance limits shall be collateralized at 102% of face amount. (n/a)

Bryan Texas Utilities

**Investment Report
As of December 31, 2019**



BTU City Portfolio
Quarterly Summary

Total Portfolio Summary			
	Current Month	Prior Quarter	
	12/31/2019	9/30/2019	Change
Book Value	\$ 172,124,395	\$ 169,973,123	\$ 2,151,272
Market Value	172,310,703	170,152,643	2,158,060
Market Value%	100.108%	100.106%	0.003%
Weighted Average Maturity - Days	71 days	110 days	-39 days
Weighted Average Yield	1.656%	2.011%	-0.355%
6 Month Treasury Bill	1.600%	1.830%	-0.230%
Fed Funds Target Rate	1.500% - 1.7500%	1.750% - 2.000%	-0.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 4,902,334	2.848%	1	0.000%
Money Market Account	1,781,569	1.035%	1	0.500%
Investment Pool	131,614,810	76.465%	1	1.626%
Agency	13,992,037	8.129%	280	1.759%
Treasury	19,833,645	11.523%	409	2.301%
	\$ 172,124,395	100.000%	71	1.656%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 4,902,334	2.848%	1	0.000%
BB&T - Money Market	1,781,569	1.035%	1	0.500%
TexSTAR - Depository	94,782,132	55.066%	1	1.564%
Texas CLASS	22,107,785	12.844%	1	1.880%
Texas CLASS Governmental	14,724,892	8.555%	1	1.640%
FHLB Note	10,992,037	6.386%	261	1.739%
FFCB Note	3,000,000	1.743%	349	1.830%
Treasury Note - Fixed	19,833,645	11.523%	409	2.301%
	\$ 172,124,395	100.000%	71	1.656%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 142,300,040	82.673%
90 to 180 Days	8,987,749	5.222%
181 to 365 Days	7,972,159	4.632%
More Than 365 Days	12,864,447	7.474%
	\$ 172,124,395	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	\$ -	0.000%
90 to 180 Days	-	0.000%
181 to 365 Days	-	0.000%
More Than 365 Days	-	0.000%
	\$ -	0.000%

**BTU Rural Portfolio
Quarterly Summary**

Total Portfolio Summary			
	Current Month 12/31/2019	Prior Quarter 9/30/2019	Change
Book Value	\$ 34,121,742	\$ 34,338,066	\$ (216,324)
Market Value	34,176,965	34,398,370	(221,404)
Market Value%	100.162%	100.176%	-0.014%
Weighted Average Maturity - Days	44 days	49 days	-5 days
Weighted Average Yield	1.570%	1.997%	-0.426%
6 Month Treasury Bill	1.600%	1.830%	-0.230%
Fed Funds Target Rate	1.500% - 1.7500%	1.750% - 2.000%	-0.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 208,433	0.611%	1	0.000%
Money Market Account	3,285,720	9.629%	1	0.500%
Investment Pool	28,632,302	83.912%	1	1.629%
Agency	997,196	2.922%	1371	3.131%
Treasury	998,090	2.925%	91	2.172%
	\$ 34,121,742	100.000%	44	1.570%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 208,433	0.611%	1	0.000%
BB&T - Money Market	3,285,720	9.629%	1	0.500%
TexSTAR - Depository	19,120,063	56.035%	1	1.564%
Texas CLASS	4,758,382	13.945%	1	1.880%
Texas CLASS Governmental	4,753,857	13.932%	1	1.640%
FFCB Note	997,196	2.922%	1371	3.131%
Treasury Note - Fixed	998,090	2.925%	91	2.172%
	\$ 34,121,742	100.000%	44	1.570%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 32,126,455	94.152%
90 to 180 Days	998,090	2.925%
181 to 365 Days	-	0.000%
More Than 365 Days	997,196	2.922%
	\$ 34,121,742	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	\$ -	0.000%
90 to 180 Days	-	0.000%
181 to 365 Days	-	0.000%
More Than 365 Days	-	0.000%
	\$ -	0.000%

BTU Portfolio Details
Detailed Holdings as of
December 31, 2019

BTU City

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value	Days to Maturity	Yield to Maturity	Days to Call
Investments															
FHLB Note	Agency	313378J77	1.875%	3/6/2015	3/13/2020		4,000,000	100.845	4,033,800	4,001,327	100.042	4,001,680	73	1.699%	-
FHLB Note	Agency	3137EADR7	1.375%	5/20/2015	5/1/2020		4,000,000	98.990	3,959,607	3,997,297	99.908	3,996,320	122	1.588%	-
FFCB Note	Agency	3133EGU37	1.830%	12/14/2016	12/14/2020		3,000,000	100.000	3,000,000	3,000,000	100.001	3,000,030	349	1.830%	-
FHLB Note	Agency	3130AABG2	1.875%	12/14/2016	11/29/2021		3,000,000	99.431	2,982,935	2,993,413	100.537	3,016,110	699	1.996%	-
Treasury Note - Fixed	Treasury	912828J84	1.375%	2/2/2018	3/31/2020		5,000,000	98.328	4,916,406	4,990,452	99.934	4,996,700	91	2.172%	-
Treasury Note - Fixed	Treasury	912828X47	1.875%	2/2/2018	4/30/2022		5,000,000	97.652	4,882,617	4,935,546	100.648	5,032,400	851	2.461%	-
Treasury Note - Fixed	Treasury	912828L32	1.375%	2/2/2018	8/31/2020		5,000,000	97.844	4,892,188	4,972,159	99.832	4,991,600	244	2.242%	-
Treasury Note - Fixed	Treasury	912828Q37	1.250%	2/2/2018	3/31/2021		5,000,000	96.730	4,836,523	4,935,488	99.543	4,977,150	456	2.330%	-
Demand Deposits															
BB&T - Depository	Bank Deposit						4,902,334	100.000	4,902,334	4,902,334	100.000	4,902,334	1	0.000%	-
BB&T - Money Market	Insured Money Market Account (IMMA)						1,781,569	100.000	1,781,569	1,781,569	100.000	1,781,569	1	0.500%	-
TexSTAR - Depository	Investment Pool						94,782,132	100.000	94,782,132	94,782,132	100.000	94,782,132	1	1.564%	-
Texas CLASS	Investment Pool						22,107,785	100.000	22,107,785	22,107,785	100.000	22,107,785	1	1.880%	-
Texas CLASS Governmental	Investment Pool						14,724,892	100.000	14,724,892	14,724,892	100.000	14,724,892	1	1.640%	-
Total BTU City							\$ 172,298,713		\$ 174,802,789	\$ 172,124,395		\$ 172,310,703	71	1.657%	

BTU Rural

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value	Days to Maturity	Yield to Maturity	Days to Call
Investments															
Treasury Note - Fixed	Treasury	912828J84	1.375%	2/2/2018	3/31/2020		1,000,000	98.328	983,281	998,090	99.934	999,340	91	2.172%	-
FFCB Note	Agency	3133EJD48	3.050%	10/19/2018	10/2/2023		1,000,000	99.630	996,300	997,196	105.117	1,051,170	1371	3.131%	-
Demand Deposits															
BB&T - Depository	Bank Deposit						208,433	100.000	208,433	208,433	100.000	208,433	1	0.000%	-
BB&T - Money Market	Insured Money Market Account (IMMA)						3,285,720	100.000	3,285,720	3,285,720	100.000	3,285,720	1	0.500%	-
TexSTAR - Depository	Investment Pool						19,120,063	100.000	19,120,063	19,120,063	100.000	19,120,063	1	1.564%	-
Texas CLASS	Investment Pool						4,758,382	100.000	4,758,382	4,758,382	100.000	4,758,382	1	1.880%	-
Texas CLASS Governmental	Investment Pool						4,753,857	100.000	4,753,857	4,753,857	100.000	4,753,857	1	1.640%	-
Total BTU Rural							\$ 34,126,455		\$ 34,106,037	\$ 34,121,742		\$ 34,176,965	44	1.573%	

BTU Portfolio Details
 Maturing Items
 FY2020

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
FHLMC Note	Agency	3134G8W39	1.375%	4/28/2016	10/28/2019		\$ 2,000,000	99.990	1,999,800
							\$ 2,000,000	\$	1,999,800

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
							\$ -	\$	-

BTU Portfolio Details
Purchased Items
FY2020

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	
							\$	-	\$	-

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	
							\$	-	\$	-

BTU Portfolio Details
 Called Items
 FY2020

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
FHLB Note	Agency	3130ACJG0	2.280%	10/26/2017	10/26/2022	10/26/2019	\$ 3,000,000	100.000	\$ 3,000,000
							\$ 3,000,000	\$	3,000,000

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
							-	-	-

BTU Portfolio Details
Investment Accretion/Amortization Schedule
December 31, 2019

BTU City System

Description	Type	CUSIP	Settlement Date	YTM	Maturity Date	Par Value	Purch Price	Purch Cost	Beginning Book Value	Amortization/ (Accretion)	Ending Book Value
FHLB Note	Agency	313378J77	3/6/2015	1.699%	3/13/2020	4,000,000	100.845	4,033,800	4,001,898	571	4,001,327
FHLB Note	Agency	3137EADR7	5/20/2015	1.588%	5/1/2020	4,000,000	98.990	3,959,607	3,996,604	(693)	3,997,297
FFCB Note	Agency	3133EGU37	12/14/2016	1.830%	12/14/2020	3,000,000	100.000	3,000,000	3,000,000	-	3,000,000
FFCB Note	Agency	3130AABG2	12/14/2016	1.996%	11/29/2021	3,000,000	99.431	2,982,935	2,993,121	(292)	2,993,413
Treasury Note - Fixed	Treasury	912828J84	2/2/2018	2.172%	3/31/2020	5,000,000	98.328	4,916,406	4,987,164	(3,289)	4,990,452
Treasury Note - Fixed	Treasury	912828X47	2/2/2018	2.461%	4/30/2022	5,000,000	97.652	4,882,617	4,933,195	(2,351)	4,935,546
Treasury Note - Fixed	Treasury	912828L32	2/2/2018	2.242%	8/31/2020	5,000,000	97.844	4,892,188	4,968,607	(3,552)	4,972,159
Treasury Note - Fixed	Treasury	912828Q37	2/2/2018	2.330%	3/31/2021	5,000,000	96.730	4,836,523	4,931,093	(4,395)	4,935,488
						\$ 34,000,000	\$	33,504,076	\$ 33,811,683	\$ (14,000)	\$ 33,825,682

BTU Rural System

Description	Type	CUSIP	Settlement Date	YTM	Maturity Date	Par Value	Purch Price	Purch Cost	Beginning Book Value	Amortization/ (Accretion)	Ending Book Value
Treasury Note - Fixed	Treasury	912828J84	2/2/2018	2.172%	3/31/2020	1,000,000	98.328	983,281	997,433	(658)	998,090
FFCB Note	Agency	3133EJD48	10/19/2018	3.131%	10/2/2023	1,000,000	99.630	996,300	997,135	(61)	997,196
						\$ 2,000,000	\$	1,979,582	\$ 1,994,568	\$ (719)	\$ 1,995,287

This schedule reports the most recent months amortization of premiums and discounts on investments.
Amortization and Accretion is recorded ratably over the life of the investment

Investment Policy Compliance Checklist
Bryan Texas Utilities
December 31, 2019

Compliant?		Investment Limits
BTU City	BTU Rural	
Yes	Yes	At all times, maintain at least ten (10) percent of its total portfolio in investments maturing in 90 days or less.
Yes	Yes	Investment in any single money market fund or investment pool shall never exceed fifteen (15) percent of the total assets of the money market fund or pool.
Yes	Yes	No more than twenty (20) percent of monthly average balance may be invested in money market mutual funds.
Yes	Yes	Agencies and Instrumentalities shall not constitute more than seventy (70) percent of the portfolios of total available funds and no single agency or instrumentality shall account for more than twenty (20) per cent of the portfolio of total available funds.
Yes	Yes	Certificates of deposit shall not make up more than twenty (20) percent of total available funds.
Yes	Yes	Repurchase agreements shall not make up more than twenty (20) percent of total available funds.
Yes	Yes	Commercial paper shall not make up more than twenty (20) percent of total available funds.
Yes	Yes	Collateralized Mortgage Obligations (CMOs) and other derivatives such as inverse floaters and other mortgage backed securities that pay only the interest (IO) or principal. (PO) portion of the mortgage payment are strictly prohibited as both direct investments and collateral.
Yes	Yes	The weighted average maturity of all securities and Certificates of Deposit in the investment portfolios at any given time including cash or demand deposits shall not exceed three years.
Yes	Yes	Any Certificate of Deposit or Repurchase Agreements exceeding FDIC insurance limits shall be collateralized at 102% of face amount.