

CITY OF BRYAN
INVESTMENT COMMITTEE AGENDA
July 29, 2021 at 4:00 PM

- A. Welcome
- B. Review and approve minutes from April 28, 2021 Investment Committee meeting
- C. Review BTU and City of Bryan June 30, 2021 Investment Reports and supplemental information
- D. Annual Broker Certification
- E. Review and Consider for Approval the FY22 Investment Policy
- F. Other new business
- G. Schedule next quarterly meeting (Wednesday, October 27, 2021)
- H. Adjourn

MEMO

TO: City of Bryan Investment Committee
FROM: William J. Smith - Chief Financial Officer



SUBJECT: Investment Report at 6/30/2021
DATE: July 29, 2021

Attached are the City of Bryan and the BTU City and Rural Investment Reports for the quarter ended June 30, 2021. 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 \$2.7 million due to typical tax revenue collections. The City's weighted average maturity is 23 days and yield to maturity on investments is approximately 0.296%.

During the quarter, BTU's combined City & Rural investment balance increased by \$4.9 million due to normal operating activities. BTU's weighted average maturity is 233 days for BTU-City and 82 days for BTU-Rural. Yield-to-maturity on investments is approximately 0.636% for BTU-City and 0.483% for BTU-Rural.

CITY OF BRYAN, TEXAS
INVESTMENT COMMITTEE MEETING MINUTES
July 29, 2021

The committee met on April 28, 2021 with committee members Aliza Dirden, Rose Selman and Joe Salvato and staff members Will Smith and Carol Carey in attendance. Will Smith called the meeting to order at 4:00 p.m.

Minutes from the previous meeting, January 27, 2021, were reviewed and approved.

Led by Will Smith, committee members then reviewed and approved the following:

BTU and City of Bryan quarterly investment report dated March 31, 2021

New business included a discussion of the current state of construction of the BTU Administration Building and the Distribution and Warehouse Operations Center. Additionally, Will asked if anyone felt the need to meet in person or if Zoom would be acceptable, all were comfortable with Zoom.

The next quarterly meeting was scheduled for July 28, 2021 at 4 p.m.

Meeting adjourned at 4:25 p.m.

City of Bryan

Investment Report
As of June 30, 2021



Unaudited

City of Bryan Portfolio
Quarterly Summary

Total Portfolio Summary					
		Current Month		Prior Quarter	Change From
		6/30/2021		3/31/2021	Prior
Book Value	\$	200,368,737	\$	197,651,559	\$ 2,717,178
Market Value		200,528,151		197,861,157	2,666,994
Market Value%		100.080%		100.106%	-0.026%
Weighted Average Maturity - Days		23 days		30 days	-7 days
Weighted Average Yield		0.296%		0.588%	-0.292%
6 month Treasury Bill		0.060%		0.050%	0.010%
Fed Funds Target Rate		0.000% - 0.250%		0.000% - 0.250%	0.000%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Pooled	\$ 3,001,308	1.498%	1	0.023%
Agency	11,011,950	5.496%	185	1.664%
Texas Political Subdivision	4,704,517	2.348%	492	1.222%
Bank Deposit	5,149,695	2.570%	1	0.000%
Money Market Account	176,501,268	88.088%	1	0.200%
	\$ 200,368,737	100.000%	23	0.296%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
FNMA	\$ 3,999,637	1.996%	48	1.345%
FHLB	7,012,313	3.500%	262	1.845%
Texas State Refunding Trans Comm	3,404,074	1.699%	458	1.153%
Dumas ISD	1,300,443	0.649%	581	1.402%
BB&T - Depository	5,149,695	2.570%	1	0.000%
BB&T - Money Market	176,501,268	88.088%	1	0.200%
TexSTAR	1,500,437	0.749%	1	0.010%
TexPool	500,236	0.250%	1	0.010%
Texas Class Government	500,217	0.250%	1	0.036%
TXCLASS	500,418	0.250%	1	0.061%
	\$ 200,368,737	100.000%	23	0.296%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 184,652,271	92.156%
90 to 180 Days	3,999,637	1.996%
181 to 365 Days	2,998,894	1.497%
More Than 365 Days	8,717,936	4.351%
	\$ 200,368,737	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
06/30/2021

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
FHLB	Agency	3130AABG2	1.875%	12/15/16	11/29/21		3,000,000	99.561	2,986,832	2,998,894	100.749	3,022,470	152	1.968%	-
FHLB	Agency	313379Q69	2.125%	10/02/17	06/10/22		4,000,000	101.665	4,066,590	4,013,419	101.910	4,076,400	345	1.753%	-
FNMA	Agency	3135G0N82	1.250%	09/21/16	08/17/21		4,000,000	99.550	3,986,444	3,999,637	100.149	4,005,960	48	1.345%	-
Texas State Refunding Transportation	Texas Political Subdivision	882732SM2	5.000%	03/19/20	10/01/22		3,250,000	109.585	3,561,513	3,404,074	106.055	3,446,788	458	1.153%	-
Dumas ISD	Texas Political Subdivision	264469GCO	4.000%	04/07/20	02/01/23		1,250,000	107.154	1,339,425	1,300,443	105.941	1,324,263	581	1.402%	-
TexSTAR - Depository	Investment Pool						1,500,437		1,500,437	1,500,437		1,500,437	1	0.010%	-
TexPool - Depository	Investment Pool						500,236		500,236	500,236		500,236	1	0.010%	-
Texas Class Government	Investment Pool						500,217		500,217	500,217		500,217	1	0.036%	-
TXCLASS	Investment Pool						500,418		500,418	500,418		500,418	1	0.061%	-
BB&T - Safekeeping	Custody Account						0		0	0		0	1	0.025%	-
BB&T - Money Market	Insured Money Market Acct (IMMA)						176,501,268		176,501,268	176,501,268		176,501,268	1	0.200%	-
BB&T - Depository	Revenue Bond Reserve Acct						1,610,572		1,610,572	1,610,572		1,610,572	1	0.000%	-
BB&T - Depository	Payroll Account						1,964,091		1,964,091	1,964,091		1,964,091	1	0.000%	-
BB&T - Depository	CD HMAP Account						15,702		15,702	15,702		15,702	1	0.000%	-
BB&T - Depository	Self Insurance Account						84,289		84,289	84,289		84,289	1	0.000%	-
BB&T - Depository	Flexible Spending Account						22,725		22,725	22,725		22,725	1	0.000%	-
BB&T - Depository	Phillips Event Center						96,242		96,242	96,242		96,242	1	0.000%	-
BB&T - Depository	Operating Account						1,355,264		1,355,264	1,355,264		1,355,264	1	0.000%	-
BB&T - Depository	Midtown Park						809		809	809		809	1	0.000%	-
							\$ 200,152,271		\$ 200,593,075	\$ 200,368,737		\$ 200,528,151	23	0.296%	

City of Bryan Portfolio Details
Maturing Items FY2021

6/30/2021

Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value
FTWUTL	Agency	349515TC0	5.000%	3/19/2020	2/15/2021		5,000,000	103.318	\$ 5,165,900.00	5,000,000	100.177	5,008,850
TXS	Agency	882723QY8	5.000%	3/19/2020	4/1/2021		5,250,000	103.785	\$ 5,448,712.50	5,250,000	100.000	5,250,000
							\$ 10,250,000		\$ 10,614,612.50			

City of Bryan Portfolio Details
Purchased Items FY2021

6/30/2021

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

City of Bryan Portfolio Details
Called Items FY2021

6/30/2021

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

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/ (Ammortization)	Ending BV
FHLB	3130AABG2	12/15/2016	1.968%	11/29/2021	3,000,000	100	2,986,832	2,998,676	(218)	2,998,894
FHLB	313379Q69	10/2/2017	1.753%	6/10/2022	4,000,000	102	4,066,590	4,014,586	1,167	4,013,419
FNMA	3135G0N82	9/21/2016	1.345%	8/17/2021	4,000,000	100	3,986,444	3,999,410	(227)	3,999,637
TXS	882732SM2	3/19/2020	1.153%	10/1/2022	3,250,000	110	3,561,513	3,414,166	10,092	3,404,074
TXS	264469GC0	4/7/2020	1.402%	2/1/2023	1,250,000	107	1,339,425	1,303,047	2,605	1,300,443
					\$ 15,500,000		\$ 15,940,804	\$ 15,729,885	\$ 13,418	\$ 15,716,467

Investment Policy Compliance Checklist
City of Bryan
06/30/2021

Compliant:	Investment Limits
<input type="text" value="Yes"/>	At all times, maintain at least ten (10) percent of its total portfolio in investments maturing in 90 days or less.
<input type="text" value="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="text" value="Yes"/>	No more than twenty (20) percent of monthly average balance may be invested in money market mutual funds. (n/a)
<input type="text" value="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="text" value="Yes"/>	Certificates of deposit shall not make up more than twenty (20) percent of total available funds. (n/a)
<input type="text" value="Yes"/>	Repurchase agreements shall not make up more than twenty (20) percent of total available funds. (n/a)
<input type="text" value="Yes"/>	Commercial paper shall not make up more than twenty (20) percent of total available funds. (n/a)
<input type="text" value="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="text" value="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="text" value="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 June 30, 2021



BTU City Portfolio
Quarterly Summary

Total Portfolio Summary			
	Current Month 6/30/2021	Prior Quarter 3/31/2021	Change
Book Value	\$ 124,895,255	\$ 119,469,186	\$ 5,426,069
Market Value	125,847,746	120,500,348	5,347,397
Market Value%	100.763%	100.863%	-0.100%
Weighted Average Maturity - Days	233 days	275 days	-42 days
Weighted Average Yield	0.636%	0.821%	-0.185%
6 Month Treasury Bill	0.060%	0.050%	0.010%
Fed Funds Target Rate	0.000-0.250%	0.000-0.250%	0.000%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 4,924,217	3.943%	1	0.000%
Money Market Account	80,792,623	64.688%	1	0.200%
Investment Pool	1,089,927	0.873%	1	0.038%
Agency	2,998,558	2.401%	152	1.996%
Treasury	4,976,948	3.985%	304	2.461%
Texas Political Subdivision	30,112,982	24.111%	900	1.495%
	\$ 124,895,255	100.000%	233	0.636%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 4,924,217	3.943%	1	0.000%
BB&T - Money Market	80,792,623	64.688%	1	0.200%
TexSTAR - Depository	499,697	0.400%	1	0.010%
Texas CLASS	590,230	0.473%	1	0.061%
FHLB Note	2,998,558	2.401%	152	1.996%
Treasury Note - Fixed	4,976,948	3.985%	304	2.461%
Birdville Independent School District	5,090,624	4.076%	595	1.205%
Williamson County Texas Unlimted Tax Rd	2,018,805	1.616%	960	1.203%
Brazosport Texas Independent School District	6,031,406	4.829%	960	1.403%
State of Texas Water Development Board	4,964,460	3.975%	1020	1.201%
University of Texas Revenue Regd	5,576,568	4.465%	1142	1.203%
Waco Texas Combination Tax Rev CTFS	1,791,211	1.434%	1312	1.253%
State of Texas Ref-Ser ADTD	1,568,637	1.256%	823	2.852%
University of Texas Revs DTD	3,071,271	2.459%	411	2.804%
	\$ 124,895,255	100.000%	233	0.636%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 86,806,767	69.504%
90 to 180 Days	2,998,558	2.401%
181 to 365 Days	4,976,948	3.985%
More Than 365 Days	30,112,982	24.111%
	\$ 124,895,255	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 6/30/2021	Prior Quarter 3/31/2021	Change
Book Value	\$ 15,040,630	\$ 15,585,890	\$ (545,260)
Market Value	15,119,926	15,677,868	(557,943)
Market Value%	100.527%	100.590%	-0.063%
Weighted Average Maturity - Days	82 days	95 days	16 days
Weighted Average Yield	0.483%	0.778%	-0.295%
6 Month Treasury Bill	0.060%	0.050%	0.010%
Fed Funds Target Rate	0.000-0.250%	0.000-0.250%	0.000%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 35,181	0.234%	1	0.000%
Money Market Account	11,972,335	79.600%	1	0.200%
Investment Pool	1,000,659	6.653%	1	0.035%
Agency	998,313	6.637%	824	3.131%
Texas Political Subdivision	1,034,142	6.876%	380	1.653%
	\$ 15,040,630	100.000%	82	0.483%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 35,181	0.234%	1	0.000%
BB&T - Money Market	11,972,335	79.600%	1	0.200%
TexSTAR - Depository	507,111	3.372%	1	0.010%
Texas CLASS	493,548	3.281%	1	0.061%
FFCB Note	998,313	6.637%	824	3.131%
VIA Met Transit Authority Texas Sales	1,034,142	6.876%	380	1.653%
	\$ 15,040,630	100.000%	82	0.483%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 13,008,176	86.487%
90 to 180 Days	-	0.000%
181 to 365 Days	-	0.000%
More Than 365 Days	2,032,454	13.513%
	\$ 15,040,630	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
June 30, 2021

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	3130AABG2	1.875%	12/14/2016	11/29/2021		3,000,000	99.431	2,982,935	2,998,558	100.749	3,022,470	152	1.996%	
Treasury Note - Fixed	Treasury	912828X47	1.875%	2/2/2018	4/30/2022		5,000,000	97.652	4,882,617	4,976,948	101.484	5,074,200	304	2.461%	
Birdville Independent School District	Texas Political Subdivision	090874JC3	5.000%	3/19/2020	2/15/2023		4,800,000	110.817	5,319,216	5,090,624	107.750	5,172,000	595	1.205%	
Williamson County Texas Unlmted Tax Rd	Texas Political Subdivision	9698876A1	5.000%	3/19/2020	2/15/2024		1,840,000	114.455	2,105,972	2,018,805	112.307	2,066,449	960	1.203%	
Brazosport Texas Independent School District	Texas Political Subdivision	106241D58	5.000%	3/19/2020	2/15/2024		5,525,000	113.634	6,278,279	6,031,406	112.419	6,211,150	960	1.403%	
State of Texas Water Development Board	Texas Political Subdivision	882854ZR6	5.000%	3/19/2020	4/15/2024		4,500,000	115.057	5,177,565	4,964,460	113.248	5,096,160	1020	1.201%	
University of Texas Revenue Regd	Texas Political Subdivision	91514AAK1	5.000%	3/19/2020	8/15/2024		5,000,000	116.257	5,812,850	5,576,568	114.507	5,725,350	1142	1.203%	
Waco Texas Combination Tax Rev CTFS	Texas Political Subdivision	929831PV1	5.000%	3/19/2020	2/1/2025		1,585,000	117.651	1,864,768	1,791,211	116.506	1,846,620	1312	1.253%	
State of Texas Ref-Ser ADTD	Texas Political Subdivision	882723VM8	5.000%	3/24/2020	10/1/2023		1,500,000	107.150	1,607,250	1,568,637	110.820	1,662,300	823	2.852%	
University of Texas Revs DTD	Texas Political Subdivision	91514AHD0	5.000%	3/24/2020	8/15/2022		3,000,000	105.052	3,151,560	3,071,271	105.476	3,164,280	411	2.804%	
Demand Deposits															
BB&T - Depository	Bank Deposit						4,924,217	100.000	4,924,217	4,924,217	100.000	4,924,217	1	0.000%	
BB&T - Money Market	Insured Money Market Account (IMMA)						80,792,623	100.000	80,792,623	80,792,623	100.000	80,792,623	1	0.200%	
TexSTAR - Depository	Investment Pool						499,697	100.000	499,697	499,697	100.000	499,697	1	0.010%	
Texas CLASS	Investment Pool						590,230	100.000	590,230	590,230	100.000	590,230	1	0.061%	
Total BTU City							\$ 122,556,767	\$ 125,989,779	\$ 124,895,255	\$ 125,847,746	233	0.644%			

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															
FFCB Note	Agency	3133EJD48	3.050%	10/19/2018	10/2/2023		1,000,000	99.630	996,300	998,313	106.114	1,061,140	824	3.131%	
VIA Met Transit Authority Texas Sales	Texas Political Subdivision	92555RAE6	5.000%	3/19/2020	7/15/2022		1,000,000	107.599	1,075,990	1,034,142	105.061	1,050,610	380	1.653%	
Demand Deposits															
BB&T - Depository	Bank Deposit						35,181	100.000	35,181	35,181	100.000	35,181	1	0.000%	
BB&T - Money Market	Insured Money Market Account (IMMA)						11,972,335	100.000	11,972,335	11,972,335	100.000	11,972,335	1	0.200%	
TexSTAR - Depository	Investment Pool						507,111	100.000	507,111	507,111	100.000	507,111	1	0.010%	
Texas CLASS	Investment Pool						493,548	100.000	493,548	493,548	100.000	493,548	1	0.061%	
Total BTU Rural							\$ 15,008,176	\$ 15,080,466	\$ 15,040,630	\$ 15,119,926	82	0.495%			

BTU Portfolio Details
 Maturing Items
 FY2021

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
Treasury Note - Fixed	Treasury	912828Q37	1.250%	2/2/2018	3/31/2021		\$ 5,000,000	96.730	4,836,523
							\$ 5,000,000		\$ 4,836,523

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
Houston Texas Utility System Revenue	Texas Polit	4424354K6	5.000%	3/19/2020	5/15/2021		1,350,000	104.228	1,407,078
							\$ 1,350,000		\$ 1,407,078

BTU Portfolio Details
Purchased Items
FY2021

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

FY2021

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
Investment Accretion/Amortization Schedule
June 30, 2021

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
FFCB Note	Agency	3130AABG2	12/14/2016	1.996%	11/29/2021	3,000,000	99.431	2,982,935	2,998,276	(283)	2,998,558
Treasury Note - Fixed	Treasury	912828X47	2/2/2018	2.461%	4/30/2022	5,000,000	97.652	4,882,617	4,974,673	(2,275)	4,976,948
Birdville Independent School District	Agency	090874JC3	3/19/2020	1.205%	2/15/2023	4,800,000	110.817	5,319,216	5,105,278	14,653	5,090,624
Williamson County Texas Unlimted Tax Rd	Agency	9698876A1	3/19/2020	1.203%	2/15/2024	1,840,000	114.455	2,105,972	2,024,392	5,588	2,018,805
Brazosport Texas Independent School District	Agency	106241D58	3/19/2020	1.403%	2/15/2024	5,525,000	113.634	6,278,279	6,047,231	15,825	6,031,406
State of Texas Water Development Board	Agency	882854ZR6	3/19/2020	1.201%	4/15/2024	4,500,000	115.057	5,177,565	4,978,120	13,661	4,964,460
University of Texas Revenue Regd	Agency	91514AAK1	3/19/2020	1.203%	8/15/2024	5,000,000	116.257	5,812,850	5,591,714	15,146	5,576,568
Waco Texas Combination Tax Rev CTFS	Agency	929831PV1	3/19/2020	1.253%	2/1/2025	1,585,000	117.651	1,864,768	1,795,926	4,715	1,791,211
State of Texas Ref-Ser ADTD	Agency	882723VM8	3/24/2020	2.852%	10/1/2023	1,500,000	107.150	1,607,250	1,571,139	2,502	1,568,637
University of Texas Revs DTD	Agency	91514AHD0	3/24/2020	2.804%	8/15/2022	3,000,000	105.052	3,151,560	3,076,474	5,202	3,071,271
						\$ 35,750,000	\$	39,183,012	\$ 38,163,223	\$ 74,735	\$ 38,088,488

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
FFCB Note	Agency	3133EJD48	10/19/2018	3.131%	10/2/2023	1,000,000	99.630	996,300	998,251	(61)	998,313
VIA Met Transit Authority Texas Sales	Agency	92555RAE6	3/19/2020	1.653%	7/15/2022	1,000,000	107.599	1,075,990	1,036,830	2,688	1,034,142
						\$ 2,000,000	\$	2,072,290	\$ 2,035,081	\$ 2,627	\$ 2,032,454

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

June 30, 2021

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.