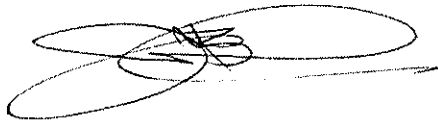


MEMO

TO: City of Bryan Investment Committee

FROM: Joe Hegwood - Chief Financial Officer



SUBJECT: Investment Report at 9/30/2020

DATE: October 28, 2020

Attached are the City of Bryan and the BTU City and Rural Investment Reports for the quarter ended September 30, 2020. 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 decreased by \$9.6 million due to normal operating costs. The City's weighted average maturity is 56 days and yield to maturity on investments is approximately 0.598%.

During the quarter, BTU's combined City & Rural investment balance decreased by \$1.9 million due to spending on construction projects. BTU's weighted average maturity is 297 days for BTU-City and 78 days for BTU-Rural. Yield-to-maturity on investments is approximately 0.830% for BTU-City and 0.614% for BTU-Rural.

CITY OF BRYAN
INVESTMENT COMMITTEE AGENDA
October 28, 2020 at 4:00 PM
Zoom Meeting

- A. Welcome.
- B. Review and approve minutes from July 29, 2020 Investment Committee meeting
- C. Review BTU and City of Bryan September 30, 2020 Investment Reports and supplemental information
- E. Other new business
- G. Schedule next quarterly meeting (Wednesday, January 27, 2021)
- H. Adjourn

CITY OF BRYAN, TEXAS
INVESTMENT COMMITTEE MEETING MINUTES
October 28, 2020

The committee met on July 29, 2020 with committee members Aliza Dirden and Rose Selman and staff members Joe Hegwood, Gary Massey, and Carol Carey in attendance. The meeting was called to order by Joe Hegwood at 4:05 p.m.

Minutes from the previous meeting, April 29, 2020, 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 June 30, 2020

Annual Broker Certification and Investment Policy for FY2021

There was no new business.

The next quarterly meeting was scheduled for October 28, 2020 at 4 p.m.

Meeting adjourned at 4:25 p.m.

City of Bryan

Investment Report
As of September 30, 2020



CITY OF BRYAN
The Good Life, Texas Style.™

Unaudited

City of Bryan Portfolio
Quarterly Summary

Total Portfolio Summary				
		Current Month 9/30/2020	Prior Quarter 6/30/2020	Change From Prior
Book Value	\$	189,341,528	\$ 198,939,306	\$ (9,597,778)
Market Value		189,708,136	199,449,269	(9,741,133)
Market Value%		100.194%	100.256%	-0.063%
Weighted Average Maturity - Days		56 days	66 days	-10 days
Weighted Average Yield		0.598%	0.623%	-0.025%
6 month Treasury Bill		0.110%	0.180%	-0.070%
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	\$ 13,591,251	7.178%	1	0.174%
Agency	11,018,516	5.819%	458	1.664%
Texas Political Subdivision	15,235,011	8.046%	352	1.283%
Bank Deposit	3,022,901	1.597%	1	0.000%
Money Market Account	146,473,849	77.360%	1	0.500%
	\$ 189,341,528	100.000%	56	0.598%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
FNMA	\$ 3,997,570	2.111%	321	1.345%
FHLB	7,020,946	3.708%	536	1.845%
City of Fort Worth Water & Sewer Sys	5,068,751	2.677%	138	1.316%
Texas State	5,346,202	2.824%	183	1.308%
Texas State Refunding Trans Comm	3,495,913	1.846%	731	1.153%
Dumas ISD	1,324,145	0.699%	854	1.402%
BB&T - Depository	3,022,901	1.597%	1	0.000%
BB&T - Money Market	146,473,849	77.360%	1	0.500%
TexSTAR	2,996,834	1.583%	1	0.134%
TexPool	2,916,322	1.540%	1	0.147%
Texas Class Government	3,661,609	1.934%	1	0.142%
TXCLASS	4,016,486	2.121%	1	0.251%
	\$ 189,341,528	100.000%	56	0.598%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 163,088,001	86.134%
90 to 180 Days	5,068,751	2.677%
181 to 365 Days	9,343,773	4.935%
More Than 365 Days	11,841,004	6.254%
	\$ 189,341,528	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
09/30/2020

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	2,996,908	101.998	3,059,940	425	1.968%	-
FHLB	Agency	313379Q69	2.125%	10/02/17	06/10/22		4,000,000	101.665	4,066,590	4,024,038	103.324	4,132,960	618	1.753%	-
FNMA	Agency	3135G0N82	1.250%	09/21/16	08/17/21		4,000,000	99.550	3,986,444	3,997,570	100.982	4,039,280	321	1.345%	-
City of Fort Worth Water & Sewer	Texas Political Subdivision	349515TC0	5.000%	03/19/20	02/15/21		5,000,000	103.318	5,165,900	5,068,751	101.798	5,089,900	138	1.316%	-
Texas State Bond	Texas Political Subdivision	882723QY8	5.000%	03/19/20	04/01/21		5,250,000	103.785	5,448,713	5,346,202	102.415	5,376,788	183	1.308%	-
Texas State Refunding Transportation	Texas Political Subdivision	882732SM2	5.000%	03/19/20	10/01/22		3,250,000	109.585	3,561,513	3,495,913	109.584	3,561,480	731	1.153%	-
Dumas ISD	Texas Political Subdivision	264469GCO	4.000%	04/07/20	02/01/23		1,250,000	107.154	1,339,425	1,324,145	108.783	1,359,788	854	1.402%	-
TexSTAR - Depository	Investment Pool						2,996,834		2,996,834	2,996,834		2,996,834	1	0.134%	-
TexPool - Depository	Investment Pool						2,916,322		2,916,322	2,916,322		2,916,322	1	0.147%	-
Texas Class Government	Investment Pool						3,661,609		3,661,609	3,661,609		3,661,609	1	0.142%	-
TXCLASS	Investment Pool						4,016,486		4,016,486	4,016,486		4,016,486	1	0.251%	-
BB&T - Safekeeping	Custody Account						-		-	-		-	1	0.140%	-
BB&T - Money Market	Insured Money Market Acct (IMMA)						146,473,849		146,473,849	146,473,849		146,473,849	1	0.500%	-
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						5,668		5,668	5,668		5,668	1	0.000%	-
BB&T - Depository	CD HMAP Account						20,337		20,337	20,337		20,337	1	0.000%	-
BB&T - Depository	Self Insurance Account						80,129		80,129	80,129		80,129	1	0.000%	-
BB&T - Depository	Flexible Spending Account						23,039		23,039	23,039		23,039	1	0.000%	-
BB&T - Depository	Phillips Event Center						50,970		50,970	50,970		50,970	1	0.000%	-
BB&T - Depository	Operating Account						1,232,186		1,232,186	1,232,186		1,232,186	1	0.000%	-
							\$ 188,838,001		\$ 189,643,417	\$ 189,341,528		\$ 189,708,136	56	0.598%	

City of Bryan Portfolio Details
 Maturing Items FY2020

9/30/2020

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	98.141	\$ 9,814,062.50	10,000,000	100.000	10,000,000
FHLB	Agency	313378J77	1.875%	3/6/2015	3/13/2020		4,000,000	100.845	4,033,800	4,000,240	100.013	4,000,520
FHLMC	Agency	3137EADR7	1.375%	5/22/2015	5/1/2020		4,000,000	98.990	3,959,607	4,000,000	100.091	4,003,640

\$ 18,000,000

\$ 17,807,469.10

City of Bryan Portfolio Details
Purchased Items FY2020

9/30/2020

Fund	Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purchase Cost
Pooled	FFCB	Agency	3133ELTK0	0.800%	3/16/2020	6/16/2021	6/16/2020	10,000,000	100.000	10,000,000
Pooled	FFCB	Agency	3133ELTM6	0.830%	3/16/2020	12/16/2021	6/16/2020	25,000,000	100.000	25,000,000
Pooled	FTWUTL	TX Political Subdivision	349515TC0	5.000%	3/19/2020	2/15/2021		5,000,000	103.318	5,165,900
Pooled	TXS	TX Political Subdivision	882723QY8	5.000%	3/19/2020	4/1/2021		5,250,000	103.785	5,448,713
Pooled	TXS	TX Political Subdivision	882732SM2	5.000%	3/19/2020	10/1/2022		3,250,000	109.585	3,561,513
Pooled	DUMAS ISD	TX Political Subdivision	264469GC0	4.000%	4/7/2020	2/1/2023		1,250,000	107.154	1,339,425
								\$ 49,750,000		\$ 50,515,550

City of Bryan Portfolio Details
Called Items FY2020

9/30/2020

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	100.000	4,000,000
Pooled	FFCB	Agency	3133ELTK0	0.800%	3/16/2020	6/16/2021	6/16/2020	10,000,000	100.000	10,000,000
Pooled	FFCB	Agency	3133ELTM6	0.830%	3/16/2020	12/16/2021	6/16/2020	25,000,000	100.000	25,000,000
								\$ 39,000,000		\$ 39,000,000

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	12/15/2016	1.968%	11/29/2021	3,000,000	100	2,986,832	2,996,690	(218)	2,996,908
FHLB	313379Q69	10/2/2017	1.753%	6/10/2022	4,000,000	102	4,066,590	4,025,205	1,167	4,024,038
FNMA	3135G0N82	9/21/2016	1.345%	8/17/2021	4,000,000	100	3,986,444	3,997,343	(227)	3,997,570
FTWUTL	349515TC0	3/19/2020	1.316%	2/15/2021	5,000,000	103	5,165,900	5,083,697	14,946	5,068,751
TXS	882723QY8	3/19/2020	1.308%	4/1/2021	5,250,000	104	5,448,713	5,361,973	15,771	5,346,202
TXS	264469GC0	4/7/2020	1.402%	2/1/2023	1,250,000	107	1,339,425	1,326,749	2,605	1,324,145
					\$ 22,500,000		\$ 22,993,904	\$ 22,791,657	\$ 34,043	\$ 22,757,614

Investment Policy Compliance Checklist
City of Bryan
09/30/2020

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 September 30, 2020**



BTU City Portfolio
Quarterly Summary

Total Portfolio Summary			
	Current Month 9/30/2020	Prior Quarter 6/30/2020	Change
Book Value	\$ 138,890,090	\$ 135,611,680	\$ 3,278,410
Market Value	140,313,915	137,045,108	3,268,807
Market Value%	101.025%	101.057%	-0.032%
Weighted Average Maturity - Days	297 days	339 days	-42 days
Weighted Average Yield	0.830%	0.936%	-0.105%
6 Month Treasury Bill	0.110%	0.180%	-0.070%
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	\$ 4,531,239	3.262%	1	0.000%
Money Market Account	69,411,245	49.976%	1	0.500%
Investment Pool	21,204,835	15.267%	1	0.227%
Agency	2,995,986	2.157%	425	1.996%
Treasury	9,930,442	7.150%	379	2.395%
Texas Political Subdivision	30,816,343	22.188%	1173	1.493%
	\$ 138,890,090	100.000%	297	0.830%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 4,531,239	3.262%	1	0.000%
BB&T - Money Market	69,411,245	49.976%	1	0.500%
TexSTAR - Depository	2,349,316	1.691%	1	0.134%
Texas CLASS	16,761,682	12.068%	1	0.251%
Texas CLASS Governmental	2,093,837	1.508%	1	0.142%
FHLB Note	2,995,986	2.157%	425	1.996%
Treasury Note - Fixed	9,930,442	7.150%	379	2.395%
Birdville Independent School District	5,223,969	3.761%	868	1.205%
Williamson County Texas Unlimted Tax Rd	2,069,652	1.490%	1233	1.203%
Brazosport Texas Independent School District	6,175,415	4.446%	1233	1.403%
State of Texas Water Development Board	5,088,771	3.664%	1293	1.201%
University of Texas Revenue Regd	5,714,399	4.114%	1415	1.203%
Waco Texas Combination Tax Rev CTFS	1,834,120	1.321%	1585	1.253%
State of Texas Ref-Ser ADTD	1,591,404	1.146%	1096	2.852%
University of Texas Revs DTD	3,118,612	2.245%	684	2.804%
	\$ 138,890,090	100.000%	297	0.830%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 95,147,319	68.505%
90 to 180 Days	-	0.000%
181 to 365 Days	4,974,195	3.581%
More Than 365 Days	38,768,576	27.913%
	\$ 138,890,090	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 9/30/2020	Prior Quarter 6/30/2020	Change
Book Value	\$ 27,074,985	\$ 32,255,804	\$ (5,180,819)
Market Value	27,199,214	32,387,275	(5,188,061)
Market Value%	100.459%	100.408%	0.051%
Weighted Average Maturity - Days	78 days	76 days	2 days
Weighted Average Yield	0.614%	0.632%	-0.018%
6 Month Treasury Bill	0.110%	0.180%	-0.070%
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	\$ 322,949	1.193%	1	0.000%
Money Market Account	17,079,455	63.082%	1	0.500%
Investment Pool	6,235,383	23.030%	1	0.225%
Agency	997,754	3.685%	1097	3.131%
Texas Political Subdivision	2,439,444	9.010%	412	1.455%
	<u>\$ 27,074,985</u>	<u>100.000%</u>	<u>78</u>	<u>0.614%</u>

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 322,949	1.193%	1	0.000%
BB&T - Money Market	17,079,455	63.082%	1	0.500%
TexSTAR - Depository	666,912	2.463%	1	0.134%
Texas CLASS	4,792,315	17.700%	1	0.251%
Texas CLASS Governmental	776,156	2.867%	1	0.142%
FFCB Note	997,754	3.685%	1097	3.131%
Houston Texas Utility System Revenue	1,380,838	5.100%	227	1.303%
VIA Met Transit Authority Texas Sales	1,058,605	3.910%	653	1.653%
	<u>\$ 27,074,985</u>	<u>100.000%</u>	<u>78</u>	<u>0.614%</u>

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 23,637,787	87.305%
90 to 180 Days	-	0.000%
181 to 365 Days	1,380,838	5.100%
More Than 365 Days	2,056,360	7.595%
	<u>\$ 27,074,985</u>	<u>100.000%</u>

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%
	<u>\$ -</u>	<u>0.000%</u>

BTU Portfolio Details
Detailed Holdings as of
September 30, 2020

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	2,995,986	101.998	3,059,940	425	1.996%	
Treasury Note - Fixed	Treasury	912828X47	1.875%	2/2/2018	4/30/2022		5,000,000	97.652	4,882,617	4,956,247	102.758	5,137,900	577	2.461%	
Treasury Note - Fixed	Treasury	912828Q37	1.250%	2/2/2018	3/31/2021		5,000,000	96.730	4,836,523	4,974,195	100.574	5,028,700	182	2.330%	
Birdville Independent School District	Texas Political Subdivision	090874JC3	5.000%	3/19/2020	2/15/2023		4,800,000	110.817	5,319,216	5,223,969	111.339	5,344,272	868	1.205%	
Williamson County Texas Unlited Tax Rd	Texas Political Subdivision	9698876A1	5.000%	3/19/2020	2/15/2024		1,840,000	114.455	2,105,972	2,069,652	115.970	2,133,848	1233	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	6,175,415	115.824	6,399,276	1233	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	5,088,771	116.758	5,254,110	1293	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	5,714,399	118.418	5,920,900	1415	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	1,834,120	119.924	1,900,795	1585	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	1,591,404	114.317	1,714,755	1096	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	3,118,612	109.070	3,272,100	684	2.804%	
Demand Deposits															
BB&T - Depository	Bank Deposit						4,531,239	100.000	4,531,239	4,531,239	100.000	4,531,239	1	0.000%	
BB&T - Money Market	Insured Money Market Account (IMMA)						69,411,245	100.000	69,411,245	69,411,245	100.000	69,411,245	1	0.500%	
TexSTAR - Depository	Investment Pool						2,349,316	100.000	2,349,316	2,349,316	100.000	2,349,316	1	0.134%	
Texas CLASS	Investment Pool						16,761,682	100.000	16,761,682	16,761,682	100.000	16,761,682	1	0.251%	
Texas CLASS Governmental	Investment Pool						2,093,837	100.000	2,093,837	2,093,837	100.000	2,093,837	1	0.142%	
Total BTU City							\$ 135,897,319	\$ 139,166,854	\$ 138,890,090	\$ 140,313,915	297	0.840%			

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	997,754	108.424	1,084,240	1097	3.131%	
Houston Texas Utility System Revenue	Texas Political Subdivision	442435AK6	5.000%	3/19/2020	5/15/2021		1,350,000	104.228	1,407,078	1,380,838	103.002	1,390,527	227	1.303%	
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	1,058,605	108.666	1,086,660	653	1.653%	
Demand Deposits															
BB&T - Depository	Bank Deposit						322,949	100.000	322,949	322,949	100.000	322,949	1	0.000%	
BB&T - Money Market	Insured Money Market Account (IMMA)						17,079,455	100.000	17,079,455	17,079,455	100.000	17,079,455	1	0.500%	
TexSTAR - Depository	Investment Pool						666,912	100.000	666,912	666,912	100.000	666,912	1	0.134%	
Texas CLASS	Investment Pool						4,792,315	100.000	4,792,315	4,792,315	100.000	4,792,315	1	0.251%	
Texas CLASS Governmental	Investment Pool						776,156	100.000	776,156	776,156	100.000	776,156	1	0.142%	
Total BTU Rural							\$ 26,987,787	\$ 27,117,155	\$ 27,074,985	\$ 27,199,214	78	0.623%			

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
FHLB Note	Agency	313378J77	1.875%	3/6/2015	3/13/2020		\$ 4,000,000	100.845	4,033,800
Treasury Note - Fixed	Treasury	912828J84	1.375%	2/2/2018	3/31/2020		\$ 5,000,000	98.328	4,916,406
FHLB Note	Agency	3137EADR7	1.375%	5/20/2015	5/1/2020		\$ 4,000,000	98.990	3,959,607
Treasury Note - Fixed	Treasury	912828L32	1.375%	2/2/2018	8/31/2020		\$ 5,000,000	97.844	4,892,188
							\$ 15,000,000		\$ 14,909,613

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
Treasury Note - Fixed	Treasury	912828J84	1.375%	2/2/2018	3/31/2020		1,000,000	98.328	983,281
							\$ 1,000,000		\$ 983,281

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
FFCB Note	Agency Texas	3133ELTK0	0.008	3/16/2020	6/16/2021	6/16/2020	20,000,000.00	100.00	20,000,000.00
Birdville Independent School District	Political Subdivision Texas	090874JC3	0.05	3/19/2020	2/15/2023	1/0/1900	4,800,000.00	110.82	5,319,216.00
Williamson County Texas Unlimted Tax Rd	Political Subdivision Texas	9698876A1	0.05	3/19/2020	2/15/2024	1/0/1900	1,840,000.00	114.46	2,105,972.00
Brazosport Texas Independent School District	Political Subdivision Texas	106241D58	0.05	3/19/2020	2/15/2024	1/0/1900	5,525,000.00	113.63	6,278,278.50
State of Texas Water Development Board	Political Subdivision Texas	882854ZR6	0.05	3/19/2020	4/15/2024	1/0/1900	4,500,000.00	115.06	5,177,565.00
University of Texas Revenue Regd	Political Subdivision Texas	91514AAK1	0.05	3/19/2020	8/15/2024	1/0/1900	5,000,000.00	116.26	5,812,850.00
Waco Texas Combination Tax Rev CTFS	Political Subdivision Texas	929831PV1	0.05	3/19/2020	2/1/2025	1/0/1900	1,585,000.00	117.65	1,864,768.35
State of Texas Ref-Ser ADTD	Political Subdivision Texas	882723VM8	0.05	3/24/2020	10/1/2023	1/0/1900	1,500,000.00	107.15	1,607,250.00
University of Texas Revs DTD	Political Subdivision	91514AHD0	0.05	3/24/2020	8/15/2022	1/0/1900	3,000,000.00	105.05	3,151,560.00
							\$ 47,750,000	\$	51,317,460

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
FFCB Note	Agency Texas	3133ELTK0	0.008	3/16/2020	6/16/2021	6/16/2020	5,000,000.00	100.00	5,000,000.00
Houston Texas Utility System Revenue	Political Subdivision Texas	4424354K6	0.05	3/19/2020	5/15/2021	1/0/1900	1,350,000.00	104.23	1,407,078.00
VIA Met Transit Authority Texas Sales	Political Subdivision	9255SRAE6	0.05	3/19/2020	7/15/2022	1/0/1900	1,000,000.00	107.60	1,075,990.00
							\$ 7,350,000	\$	7,483,068

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
FFCB Note	Agency	3133EGU37	1.830%	12/14/2016	12/14/2020	1/10/2020	\$ 3,000,000	100.000	\$ 3,000,000
FFCB Note	Agency	3133ELTK0	0.800%	3/16/2020	6/16/2021	6/16/2020	\$ 20,000,000	100.000	\$ 20,000,000
							\$ 26,000,000		\$ 26,000,000

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
FFCB Note	Agency	3133ELTK0	0.800%	3/16/2020	6/16/2021	6/16/2020	5,000,000.00	100.000	5,000,000.00
							5,000,000.00		5,000,000.00

BTU Portfolio Details
Investment Accretion/Amortization Schedule
September 30, 2020

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	3137EADR7	5/20/2015	0.000%	5/1/2020	-	-	-	-	-	-
FFCB Note	Agency	3130AABG2	12/14/2016	1.996%	11/29/2021	3,000,000	99.431	2,982,935	2,995,703	(283)	2,995,986
Treasury Note - Fixed	Treasury	912828X47	2/2/2018	2.461%	4/30/2022	5,000,000	97.652	4,882,617	4,953,972	(2,275)	4,956,247
Treasury Note - Fixed	Treasury	912828Q37	2/2/2018	2.330%	3/31/2021	5,000,000	96.730	4,836,523	4,969,942	(4,254)	4,974,195
Birdville Independent School District	Agency	090874JC3	3/19/2020	1.205%	2/15/2023	4,800,000	110.817	5,319,216	5,238,623	14,653	5,223,969
Williamson County Texas Unlimted Tax Rd	Agency	9698876A1	3/19/2020	1.203%	2/15/2024	1,840,000	114.455	2,105,972	2,075,240	5,588	2,069,652
Brazosport Texas Independent School District	Agency	106241D58	3/19/2020	1.403%	2/15/2024	5,525,000	113.634	6,278,279	6,191,240	15,825	6,175,415
State of Texas Water Development Board	Agency	882854ZR6	3/19/2020	1.201%	4/15/2024	4,500,000	115.057	5,177,565	5,102,432	13,661	5,088,771
University of Texas Revenue Regd	Agency	91514AAK1	3/19/2020	1.203%	8/15/2024	5,000,000	116.257	5,812,850	5,729,545	15,146	5,714,399
Waco Texas Combination Tax Rev CTFS	Agency	929831PV1	3/19/2020	1.253%	2/1/2025	1,585,000	117.651	1,864,768	1,838,835	4,715	1,834,120
State of Texas Ref-Ser ADTD	Agency	882723VM8	3/24/2020	2.852%	10/1/2023	1,500,000	107.150	1,607,250	1,593,906	2,502	1,591,404
University of Texas Revs DTD	Agency	91514AHD0	3/24/2020	2.804%	8/15/2022	3,000,000	105.052	3,151,560	3,123,814	5,202	3,118,612
						\$ 40,750,000	\$ 44,019,535	\$ 43,813,252	\$ 70,481	\$ 43,742,771	

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	997,693	(61)	997,754
Houston Texas Utility System Revenue	Agency	4424354K6	3/19/2020	1.303%	5/15/2021	1,350,000	104.228	1,407,078	1,384,896	4,058	1,380,838
VIA Met Transit Authority Texas Sales	Agency	92555RAE6	3/19/2020	1.653%	7/15/2022	1,000,000	107.599	1,075,990	1,061,294	2,688	1,058,605
						\$ 3,350,000	\$ 3,479,368	\$ 3,443,883	\$ 6,685	\$ 3,437,198	

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

September 30, 2020

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.