

CITY OF BRYAN
INVESTMENT COMMITTEE AGENDA
November 2, 2021 at 4:00 PM

- A. Welcome
- B. Review and approve minutes from July 29, 2021 Investment Committee meeting
- C. Review BTU and City of Bryan September 30, 2021 Investment Reports and supplemental information
- D. Discussion and presentation of a proposal for investment consulting services by Valley View Consulting.
- E. Other new business
- F. Schedule next quarterly meeting (Wednesday, January 26, 2022)
- G. Adjourn

MEMO

TO: City of Bryan Investment Committee

FROM: William J. Smith - Chief Financial Officer



SUBJECT: Investment Report at 9/30/2021

DATE: November 2, 2021

Attached are the City of Bryan and the BTU City and Rural Investment Reports for the quarter ended September 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 decreased by \$16.1 million due to the scheduled payment of General Obligation principal and interest. The City's weighted average maturity is 18 days and yield to maturity on investments is approximately 0.279%.

During the quarter, BTU's combined City & Rural investment balance decreased by \$8.1 million due to the scheduled payment of Revenue Bond principal and interest. BTU's weighted average maturity is 212 days for BTU-City and 83 days for BTU-Rural. Yield-to-maturity on investments is approximately 0.653% for BTU-City and 0.535% for BTU-Rural.

CITY OF BRYAN, TEXAS
INVESTMENT COMMITTEE MEETING MINUTES
October 27, 2021

The committee met on July 29, 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, April 28, 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 June 30, 2021

Annual Broker Certification

FY22 Investment Policy

New business included a discussion of the current state of construction of Midtown Park.

The next quarterly meeting was scheduled for October 27, 2021 at 4 p.m.

Meeting adjourned at 4:30 p.m.

City of Bryan

**Investment Report
As of September 30, 2021**



CITY OF BRYAN
The Good Life, Texas Style.™

Unaudited

City of Bryan Portfolio
Quarterly Summary

Total Portfolio Summary				
		Current Month 9/30/2021	Prior Quarter 6/30/2021	Change From Prior
Book Value	\$	184,220,641	\$ 200,354,872	\$ (16,134,230)
Market Value		184,329,987	200,528,151	(16,198,163)
Market Value%		100.059%	100.086%	-0.027%
Weighted Average Maturity - Days		18 days	23 days	-5 days
Weighted Average Yield		0.279%	0.296%	-0.017%
6 month Treasury Bill		0.060%	0.060%	0.000%
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	\$ 3,001,464	1.629%	1	0.019%
Agency	7,009,404	3.805%	170	1.845%
Texas Political Subdivision	4,665,580	2.533%	400	1.222%
Bank Deposit	5,973,500	3.243%	1	0.000%
Money Market Account	163,570,693	88.791%	1	0.200%
	\$ 184,220,641	100.000%	18	0.279%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
FHLB	7,009,404	3.805%	170	1.845%
Texas State Refunding Trans Comm	3,373,125	1.831%	366	1.153%
Dumas ISD	1,292,455	0.702%	489	1.402%
BB&T - Depository	5,973,500	3.243%	1	0.000%
BB&T - Money Market	163,570,693	88.791%	1	0.200%
TexSTAR	1,500,474	0.814%	1	0.010%
TexPool	500,265	0.272%	1	0.020%
Texas Class Government	500,241	0.272%	1	0.021%
TXCLASS	500,484	0.272%	1	0.044%
	\$ 184,220,641	100.000%	18	0.279%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 175,545,221	95.291%
90 to 180 Days	-	0.000%
181 to 365 Days	4,009,841	2.177%
More Than 365 Days	4,665,580	2.533%
	\$ 184,220,641	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
09/30/2021

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	2,999,564	100.293	3,008,790	60	1.968%	-
FHLB	Agency	313379Q69	2.125%	10/02/17	06/10/22		4,000,000	101.665	4,066,590	4,009,841	101.422	4,056,880	253	1.753%	-
Texas State Refunding Transportation Commission	Texas Political Subdivision	882732SM2	5.000%	03/19/20	10/01/22		3,250,000	109.585	3,561,513	3,373,125	104.828	3,406,910	366	1.153%	-
Dumas ISD	Texas Political Subdivision	264469GC0	4.000%	04/07/20	02/01/23		1,250,000	107.154	1,339,425	1,292,455	104.940	1,311,750	489	1.402%	-
TexSTAR - Depository	Investment Pool						1,500,474		1,500,474	1,500,474		1,500,474	1	0.010%	-
TexPool - Depository	Investment Pool						500,265		500,265	500,265		500,265	1	0.020%	-
Texas Class Government	Investment Pool						500,241		500,241	500,241		500,241	1	0.021%	-
TXCLASS	Investment Pool						500,484		500,484	500,484		500,484	1	0.044%	-
BB&T - Safekeeping	Custody Account						25,002		25,002	25,002		25,002	1	0.010%	-
BB&T - Money Market	Insured Money Market Acct (IMMA)						163,545,691		163,545,691	163,545,691		163,545,691	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						7,267		7,267	7,267		7,267	1	0.000%	-
BB&T - Depository	CD HMAP Account						16,082		16,082	16,082		16,082	1	0.000%	-
BB&T - Depository	Self Insurance Account						82,136		82,136	82,136		82,136	1	0.000%	-
BB&T - Depository	Flexible Spending Account						23,135		23,135	23,135		23,135	1	0.000%	-
BB&T - Depository	Phillips Event Center						119,949		119,949	119,949		119,949	1	0.000%	-
BB&T - Depository	Operating Account						4,014,696		4,014,696	4,014,696		4,014,696	1	0.000%	-
BB&T - Depository	Theater Operations						88,468		88,468	88,468		88,468	1	0.000%	-
BB&T - Depository	Travis Fields Athletic Complex						10,484		10,484	10,484		10,484	1	0.000%	-
BB&T - Depository	Midtown Park						711		711	711		711	1	0.000%	-
							\$ 184,045,657		\$ 184,500,017	\$ 184,220,641		\$ 184,329,987	18	0.279%	

City of Bryan Portfolio Details
 Maturing Items FY2021

9/30/2021

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
FNMA	Agency	3135G0N82	1.250%	9/21/2016	8/17/2021		4,000,000	99.550	3,986,444	3,999,871	100.051	4,002,040
							\$ 14,250,000		\$ 14,601,056.94			

City of Bryan Portfolio Details
Purchased Items FY2021

9/30/2021

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

9/30/2021

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	2,999,127	(437)	2,999,564
FHLB	313379Q69	10/2/2017	1.753%	6/10/2022	4,000,000	102	4,066,590	4,012,174	2,334	4,009,841
TXS	882732SM2	3/19/2020	1.153%	10/1/2022	3,250,000	110	3,561,513	3,393,309	20,184	3,373,125
TXS	264469GCO	4/7/2020	1.402%	2/1/2023	1,250,000	107	1,339,425	1,297,664	5,209	1,292,455
					\$ 11,500,000		\$ 11,954,360	\$ 11,702,275	\$ 27,291	\$ 11,674,984

Investment Policy Compliance Checklist
City of Bryan
09/30/2021

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 September 30, 2021**



BTU City Portfolio
Quarterly Summary

Total Portfolio Summary				
	Current Month	Prior Quarter	Change	
	9/30/2021	6/30/2021		
Book Value	\$ 119,952,840	\$ 124,895,255	\$ (4,942,416)	
Market Value	120,746,452	125,847,746	(5,101,294)	-8,064,418
Market Value%	100.662%	100.763%	-0.101%	
Weighted Average Maturity - Days	212 days	233 days	-21 days	
Weighted Average Yield	0.653%	0.636%	0.016%	
6 Month Treasury Bill	0.050%	0.060%	-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	\$ 4,515,377	3.764%	1	0.000%
Money Market Account	76,488,145	63.765%	1	0.200%
Investment Pool	1,090,017	0.909%	1	0.029%
Agency	2,999,425	2.501%	60	1.996%
Treasury	4,983,924	4.155%	212	2.461%
Texas Political Subdivision	29,875,952	24.906%	808	1.496%
	<u>\$ 119,952,840</u>	<u>100.000%</u>	<u>212</u>	<u>0.653%</u>

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 4,515,377	3.764%	1	0.000%
BB&T - Money Market	76,488,145	63.765%	1	0.200%
TexSTAR - Depository	499,709	0.417%	1	0.010%
Texas CLASS	590,308	0.492%	1	0.044%
FHLB Note	2,999,425	2.501%	60	1.996%
Treasury Note - Fixed	4,983,924	4.155%	212	2.461%
Birdville Independent School District	5,045,687	4.206%	503	1.205%
Williamson County Texas Unlimited Tax Rd	2,001,669	1.669%	868	1.203%
Brazosport Texas Independent School District	5,982,875	4.988%	868	1.403%
State of Texas Water Development Board	4,922,567	4.104%	928	1.201%
University of Texas Revenue Regd	5,530,120	4.610%	1050	1.203%
Waco Texas Combination Tax Rev CTFS	1,776,751	1.481%	1220	1.253%
State of Texas Ref-Ser ADTD	1,560,964	1.301%	731	2.852%
University of Texas Revs DTD	3,055,318	2.547%	319	2.804%
	<u>\$ 119,952,840</u>	<u>100.000%</u>	<u>212</u>	<u>0.653%</u>

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 85,092,964	70.939%
90 to 180 Days	-	0.000%
181 to 365 Days	8,039,242	6.702%
More Than 365 Days	26,820,634	22.359%
	<u>\$ 119,952,840</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 Rural Portfolio
Quarterly Summary**

Total Portfolio Summary			
	Current Month 9/30/2021	Prior Quarter 6/30/2021	Change
Book Value	\$ 12,463,887	\$ 15,040,630	\$ (2,576,743)
Market Value	12,531,689	15,119,926	(2,588,237)
Market Value%	100.544%	100.527%	0.017%
Weighted Average Maturity - Days	83 days	82 days	-12 days
Weighted Average Yield	0.535%	0.483%	0.052%
6 Month Treasury Bill	0.050%	0.060%	-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	\$ 353,745	2.838%	1	0.000%
Money Market Account	9,085,007	72.891%	1	0.200%
Investment Pool	1,000,737	8.029%	1	0.027%
Agency	998,501	8.011%	732	3.131%
Texas Political Subdivision	1,025,898	8.231%	288	1.653%
	\$ 12,463,887	100.000%	83	0.535%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 353,745	2.838%	1	0.000%
BB&T - Money Market	9,085,007	72.891%	1	0.200%
TexSTAR - Depository	507,124	4.069%	1	0.010%
Texas CLASS	493,613	3.960%	1	0.044%
FFCB Note	998,501	8.011%	732	3.131%
VIA Met Transit Authority Texas Sales	1,025,898	8.231%	288	1.653%
	\$ 12,463,887	100.000%	83	0.535%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 10,439,489	83.758%
90 to 180 Days	-	0.000%
181 to 365 Days	1,025,898	8.231%
More Than 365 Days	998,501	8.011%
	\$ 12,463,887	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
September 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	2,999,425	100.293	3,008,790	60	1.996%	
Treasury Note - Fixed	Treasury	912828X47	1.875%	2/2/2018	4/30/2022		5,000,000	97.652	4,882,617	4,983,924	101.055	5,052,750	212	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	5,045,687	106.485	5,111,280	503	1.205%	
Williamson County Texas Unlimted Tax Rd	Texas Political Subdivision	9698876A1	5.000%	3/19/2020	2/15/2024		1,840,000	114.455	2,105,972	2,001,669	111.173	2,045,583	868	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	5,982,875	111.123	6,139,546	868	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	4,922,567	111.866	5,033,970	928	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	5,530,120	113.334	5,666,700	1050	1.203%	
Waco Texas Combination Tax Rev CTF5	Texas Political Subdivision	929831PV1	5.000%	3/19/2020	2/1/2025		1,585,000	117.651	1,864,768	1,776,751	115.141	1,824,985	1220	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	1,560,964	109.550	1,643,250	731	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	3,055,318	104.202	3,126,060	319	2.804%	
Demand Deposits															
BB&T - Depository	Bank Deposit						4,515,377	100.000	4,515,377	4,515,377	100.000	4,515,377	1	0.000%	
BB&T - Money Market	Insured Money Market Account (IMMA)						76,488,145	100.000	76,488,145	76,488,145	100.000	76,488,145	1	0.200%	
TexSTAR - Depository	Investment Pool						499,709	100.000	499,709	499,709	100.000	499,709	1	0.010%	
Texas CLASS	Investment Pool						590,308	100.000	590,308	590,308	100.000	590,308	1	0.044%	
Total BTU City							\$ 117,843,538		\$ 121,276,550	\$ 119,952,840		\$ 120,746,452	212	0.659%	

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	998,501	105.428	1,054,280	732	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	1,025,898	103.792	1,037,920	288	1.653%	
Demand Deposits															
BB&T - Depository	Bank Deposit						353,745	100.000	353,745	353,745	100.000	353,745	1	0.000%	
BB&T - Money Market	Insured Money Market Account (IMMA)						9,085,007	100.000	9,085,007	9,085,007	100.000	9,085,007	1	0.200%	
TexSTAR - Depository	Investment Pool						507,124	100.000	507,124	507,124	100.000	507,124	1	0.010%	
Texas CLASS	Investment Pool						493,613	100.000	493,613	493,613	100.000	493,613	1	0.044%	
Total BTU Rural							\$ 12,439,489		\$ 12,511,779	\$ 12,463,887		\$ 12,531,689	83	0.547%	

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 Politir	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
September 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	2,999,143	(283)	2,999,425
Treasury Note - Fixed	Treasury	912828X47	2/2/2018	2.461%	4/30/2022	5,000,000	97.652	4,882,617	4,981,649	(2,275)	4,983,924
Birdville Independent School District	Agency	090874JC3	3/19/2020	1.205%	2/15/2023	4,800,000	110.817	5,319,216	5,060,341	14,653	5,045,687
Williamson County Texas Unlimted Tax Rd	Agency	9698876A1	3/19/2020	1.203%	2/15/2024	1,840,000	114.455	2,105,972	2,007,257	5,588	2,001,669
Brazosport Texas Independent School District	Agency	106241D58	3/19/2020	1.403%	2/15/2024	5,525,000	113.634	6,278,279	5,998,700	15,825	5,982,875
State of Texas Water Development Board	Agency	882854ZR6	3/19/2020	1.201%	4/15/2024	4,500,000	115.057	5,177,565	4,936,228	13,661	4,922,567
University of Texas Revenue Regd	Agency	91514AAK1	3/19/2020	1.203%	8/15/2024	5,000,000	116.257	5,812,850	5,545,266	15,146	5,530,120
Waco Texas Combination Tax Rev CTF5	Agency	929831PV1	3/19/2020	1.253%	2/1/2025	1,585,000	117.651	1,864,768	1,781,467	4,715	1,776,751
State of Texas Ref-Ser ADTD	Agency	882723VM8	3/24/2020	2.852%	10/1/2023	1,500,000	107.150	1,607,250	1,563,466	2,502	1,560,964
University of Texas Revs DTD	Agency	91514AHD0	3/24/2020	2.804%	8/15/2022	3,000,000	105.052	3,151,560	3,060,520	5,202	3,055,318
						\$ 35,750,000	\$ 39,183,012	\$ 37,934,036	\$ 74,735	\$ 37,859,301	

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	998,440	(61)	998,501
VIA Met Transit Authority Texas Sales	Agency	92555RAE6	3/19/2020	1.653%	7/15/2022	1,000,000	107.599	1,075,990	1,028,586	2,688	1,025,898
						\$ 2,000,000	\$ 2,072,290	\$ 2,027,025	\$ 2,627	\$ 2,024,398	

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, 2021

Compliant?		Investment Limits
BTU City	BTU Rural	
<input type="checkbox"/> Yes	<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	<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	<input type="checkbox"/> Yes	No more than twenty (20) percent of monthly average balance may be invested in money market mutual funds.
<input type="checkbox"/> Yes	<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	<input type="checkbox"/> Yes	Certificates of deposit shall not make up more than twenty (20) percent of total available funds.
<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	Repurchase agreements shall not make up more than twenty (20) percent of total available funds.
<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	Commercial paper shall not make up more than twenty (20) percent of total available funds.
<input type="checkbox"/> Yes	<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.
<input type="checkbox"/> Yes	<input type="checkbox"/> 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.
<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	Any Certificate of Deposit or Repurchase Agreements exceeding FDIC insurance limits shall be collateralized at 102% of face amount.