

MEMO

TO: City of Bryan Investment Committee

FROM: Joe Hegwood - Chief Financial Officer



SUBJECT: Investment Report at 12/31/2020

DATE: January 27, 2021

Attached are the City of Bryan and the BTU City and Rural Investment Reports for the quarter ended December 31, 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 \$3.3 million due to normal operating spending. The City's weighted average maturity is 44 days and yield to maturity on investments is approximately 0.616%.

During the quarter, BTU's combined City & Rural investment balance increased by \$2.3 million as construction spending slowed. BTU's weighted average maturity is 262 days for BTU-City and 66 days for BTU-Rural. Yield-to-maturity on investments is approximately 0.848% for BTU-City and 0.666% for BTU-Rural.

CITY OF BRYAN
INVESTMENT COMMITTEE AGENDA
January 27, 2021 at 4:00 PM
Zoom Meeting

- A. Welcome.
- B. Review and approve minutes from October 28, 2020 Investment Committee meeting
- C. Review BTU and City of Bryan December 31, 2020 Investment Reports and supplemental information
- E. Other new business
- G. Schedule next quarterly meeting (Wednesday, April 28, 2021)
- H. Adjourn

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

The committee met on October 28, 2020 with committee members Aliza Dirden and Joe Salvato and staff members Joe Hegwood and Carol Carey in attendance. Joe Hegwood called the meeting to order at 4:00 p.m.

Minutes from the previous meeting, July 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 September 30, 2020

New business included a discussion of the upcoming legislative session, no significant changes to the Investment Legislation is anticipated at this time. There was no other new business.

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

Meeting adjourned at 4:20 p.m.

City of Bryan

Investment Report
As of December 31, 2020



Unaudited

City of Bryan Portfolio
Quarterly Summary

Total Portfolio Summary				
		Current Month 12/31/2020	Prior Quarter 9/30/2020	Change From Prior
Book Value	\$	186,018,501	\$ 189,341,528	\$ (3,323,027)
Market Value		186,300,652	189,708,136	(3,407,484)
Market Value%		100.152%	100.194%	-0.042%
Weighted Average Maturity - Days		52 days	56 days	-4 days
Weighted Average Yield		0.616%	0.598%	0.017%
6 month Treasury Bill		0.090%	0.110%	-0.020%
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	\$ 3,000,695	1.613%	1	0.087%
Agency	11,016,303	5.922%	366	1.664%
Texas Political Subdivision	15,101,876	8.118%	260	1.283%
Bank Deposit	3,440,472	1.850%	1	0.000%
Money Market Account	153,459,155	82.497%	1	0.500%
	\$ 186,018,501	100.000%	44	0.616%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
FNMA	\$ 3,998,267	2.149%	229	1.345%
FHLB	7,018,037	3.773%	444	1.845%
City of Fort Worth Water & Sewer Sys	5,022,917	2.700%	46	1.316%
Texas State	5,297,838	2.848%	91	1.308%
Texas State Refunding Trans Comm	3,464,964	1.863%	639	1.153%
Dumas ISD	1,316,157	0.708%	762	1.402%
BB&T - Depository	3,440,472	1.850%	1	0.000%
BB&T - Money Market	153,459,155	82.497%	1	0.500%
TexSTAR	1,500,257	0.807%	1	0.068%
TexPool	500,162	0.269%	1	0.091%
Texas Class Government	500,093	0.269%	1	0.088%
TXCLASS	500,183	0.269%	1	0.140%
	\$ 186,018,501	100.000%	44	0.616%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 164,923,239	88.660%
90 to 180 Days	5,297,838	2.848%
181 to 365 Days	6,995,844	3.761%
More Than 365 Days	8,801,580	4.732%
	\$ 186,018,501	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
12/31/2020

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	2,997,577	101.596	3,047,880	333	1.968%	-
FHLB	Agency	313379Q69	2.125%	10/02/17	06/10/22		4,000,000	101.665	4,066,590	4,020,459	102.886	4,115,440	526	1.753%	-
FNMA	Agency	3135GON82	1.250%	09/21/16	08/17/21		4,000,000	99.550	3,986,444	3,998,267	100.716	4,028,640	229	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	5,022,917	100.541	5,027,050	46	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	5,297,838	101.160	5,310,900	91	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	3,464,964	108.401	3,523,033	639	1.153%	-
Dumas ISD	Texas Political Subdivision	264469GCO	4.000%	04/07/20	02/01/23		1,250,000	107.154	1,339,425	1,316,157	107.791	1,347,388	762	1.402%	-
TexSTAR - Depository	Investment Pool						1,500,257		1,500,257	1,500,257		1,500,257	1	0.068%	-
TexPool - Depository	Investment Pool						500,162		500,162	500,162		500,162	1	0.091%	-
Texas Class Government	Investment Pool						500,093		500,093	500,093		500,093	1	0.088%	-
TXCLASS	Investment Pool						500,183		500,183	500,183		500,183	1	0.140%	-
BB&T - Safekeeping	Custody Account						0		0	0		0	1	0.140%	-
BB&T - Money Market	Insured Money Market Acct (IMMA)						153,459,154		153,459,154	153,459,154		153,459,154	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						7,036		7,036	7,036		7,036	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						76,094		76,094	76,094		76,094	1	0.000%	-
BB&T - Depository	Flexible Spending Account						22,574		22,574	22,574		22,574	1	0.000%	-
BB&T - Depository	Phillips Event Center						84,081		84,081	84,081		84,081	1	0.000%	-
BB&T - Depository	Operating Account						1,619,777		1,619,777	1,619,777		1,619,777	1	0.000%	-
							\$ 185,650,322		\$ 186,455,738	\$ 186,018,501		\$ 186,300,652	44	0.616%	

City of Bryan Portfolio Details
Maturing Items FY2021

12/31/2020

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

City of Bryan Portfolio Details
Purchased Items FY2021

12/31/2020

Fund	Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purchase Cost
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								\$	-	\$	-
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City of Bryan Portfolio Details
Called Items FY2021

12/31/2020

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	2,997,352	(226)	2,997,577
FHLB	313379Q69	10/2/2017	1.753%	6/10/2022	4,000,000	102	4,066,590	4,021,665	1,206	4,020,459
FNMA	3135G0N82	9/21/2016	1.345%	8/17/2021	4,000,000	100	3,986,444	3,998,032	(235)	3,998,267
FTWUTL	349515TC0	3/19/2020	1.316%	2/15/2021	5,000,000	103	5,165,900	5,038,361	15,444	5,022,917
TXS	882723QY8	3/19/2020	1.308%	4/1/2021	5,250,000	104	5,448,713	5,314,135	16,297	5,297,838
TXS	264469GC0	4/7/2020	1.402%	2/1/2023	1,250,000	107	1,339,425	1,318,849	2,691	1,316,157
					\$ 22,500,000		\$ 22,993,904	\$ 22,688,394	\$ 35,178	\$ 22,653,216

Investment Policy Compliance Checklist
City of Bryan
12/31/2020

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 December 31, 2020**



BTU City Portfolio
Quarterly Summary

Total Portfolio Summary			
	Current Month 12/31/2020	Prior Quarter 9/30/2020	Change
Book Value	\$ 141,148,261	\$ 138,890,090	\$ 2,258,171
Market Value	142,788,229	140,313,915	2,474,314
Market Value%	101.162%	101.025%	0.137%
Weighted Average Maturity - Days	262 days	297 days	-35 days
Weighted Average Yield	0.848%	0.830%	0.018%
6 Month Treasury Bill	0.090%	0.110%	-0.020%
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	\$ 8,240,590	5.838%	1	0.000%
Money Market Account	88,291,454	62.552%	1	0.500%
Investment Pool	1,089,589	0.772%	1	0.107%
Agency	2,996,853	2.123%	333	1.996%
Treasury	9,950,463	7.050%	287	2.395%
Texas Political Subdivision	30,579,313	21.665%	1081	1.494%
	\$ 141,148,261	100.000%	262	0.848%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 8,240,590	5.838%	1	0.000%
BB&T - Money Market	88,291,454	62.552%	1	0.500%
TexSTAR - Depository	499,637	0.354%	1	0.068%
Texas CLASS	589,952	0.418%	1	0.140%
FHLB Note	2,996,853	2.123%	333	1.996%
Treasury Note - Fixed	9,950,463	7.050%	287	2.395%
Birdville Independent School District	5,179,033	3.669%	776	1.205%
Williamson County Texas Unlimted Tax Rd	2,052,517	1.454%	1141	1.203%
Brazosport Texas Independent School District	6,126,884	4.341%	1141	1.403%
State of Texas Water Development Board	5,046,879	3.576%	1201	1.201%
University of Texas Revenue Regd	5,667,951	4.016%	1323	1.203%
Waco Texas Combination Tax Rev CTFS	1,819,660	1.289%	1493	1.253%
State of Texas Ref-Ser ADTD	1,583,732	1.122%	1004	2.852%
University of Texas Revs DTD	3,102,658	2.198%	592	2.804%
	\$ 141,148,261	100.000%	262	0.848%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 102,608,872	72.696%
90 to 180 Days	-	0.000%
181 to 365 Days	2,996,853	2.123%
More Than 365 Days	35,542,536	25.181%
	\$ 141,148,261	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 12/31/2020	Prior Quarter 9/30/2020	Change
Book Value	\$ 27,118,979	\$ 27,074,985	\$ 43,993
Market Value	27,263,707	27,199,214	64,493
Market Value%	100.534%	100.459%	0.075%
Weighted Average Maturity - Days	66 days	78 days	-10 days
Weighted Average Yield	0.666%	0.614%	0.052%
6 Month Treasury Bill	0.090%	0.110%	-0.020%
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	\$ 63,522	0.234%	1	0.000%
Money Market Account	22,638,392	83.478%	1	0.500%
Investment Pool	1,000,366	3.689%	1	0.103%
Agency	997,943	3.680%	1005	3.131%
Texas Political Subdivision	2,418,756	8.919%	320	1.455%
	\$ 27,118,979	100.000%	66	0.666%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 63,522	0.234%	1	0.000%
BB&T - Money Market	22,638,392	83.478%	1	0.500%
TexSTAR - Depository	507,051	1.870%	1	0.068%
Texas CLASS	493,316	1.819%	1	0.140%
FFCB Note	997,943	3.680%	1005	3.131%
Houston Texas Utility System Revenue	1,368,395	5.046%	135	1.303%
VIA Met Transit Authority Texas Sales	1,050,361	3.873%	561	1.653%
	\$ 27,118,979	100.000%	66	0.666%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 23,702,280	87.401%
90 to 180 Days	1,368,395	5.046%
181 to 365 Days	-	0.000%
More Than 365 Days	2,048,304	7.553%
	\$ 27,118,979	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, 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	2,996,853	101.998	3,059,940	333	1.996%	
Treasury Note - Fixed	Treasury	912828X47	1.875%	2/2/2018	4/30/2022		5,000,000	97.652	4,882,617	4,963,223	102.758	5,137,900	485	2.461%	
Treasury Note - Fixed	Treasury	912828Q37	1.250%	2/2/2018	3/31/2021		5,000,000	96.730	4,836,523	4,987,239	100.574	5,028,700	90	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	5,179,033	111.339	5,344,272	776	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	2,052,517	115.970	2,133,848	1141	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	6,126,884	115.824	6,399,276	1141	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	5,046,879	116.758	5,254,110	1201	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	5,667,951	118.418	5,920,900	1323	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	1,819,660	119.924	1,900,795	1493	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	1,583,732	114.317	1,714,755	1004	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	3,102,658	109.070	3,272,100	592	2.804%	
Demand Deposits															
BB&T - Depository	Bank Deposit						8,240,590	100.000	8,240,590	8,240,590	100.000	8,240,590	1	0.000%	
BB&T - Money Market	Insured Money Market Account (IMMA)						88,291,454	100.000	88,291,454	88,291,454	100.000	88,291,454	1	0.500%	
TexSTAR - Depository	Investment Pool						499,637	100.000	499,637	499,637	100.000	499,637	1	0.068%	
Texas CLASS	Investment Pool						589,952	100.000	589,952	589,952	100.000	589,952	1	0.140%	
Total BTU City							\$ 138,371,633		\$ 141,641,168	\$ 141,148,261		\$ 142,788,229	262	0.859%	

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	997,943	108.424	1,084,240	1005	3.131%	
Houston Texas Utility System Revenue	Texas Political Subdivision	4424354K6	5.000%	3/19/2020	5/15/2021		1,350,000	104.228	1,407,078	1,368,395	103.002	1,390,527	135	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	1,050,361	108.666	1,086,660	561	1.653%	
Demand Deposits															
BB&T - Depository	Bank Deposit						63,522	100.000	63,522	63,522	100.000	63,522	1	0.000%	
BB&T - Money Market	Insured Money Market Account (IMMA)						22,638,392	100.000	22,638,392	22,638,392	100.000	22,638,392	1	0.500%	
TexSTAR - Depository	Investment Pool						507,051	100.000	507,051	507,051	100.000	507,051	1	0.068%	
Texas CLASS	Investment Pool						493,316	100.000	493,316	493,316	100.000	493,316	1	0.140%	
Total BTU Rural							\$ 27,052,280		\$ 27,181,648	\$ 27,118,979		\$ 27,263,707	66	0.676%	

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
							\$ -	\$ -	

BTU Rural System

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

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
December 31, 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
FFCB Note	Agency	3130AABG2	12/14/2016	1.996%	11/29/2021	3,000,000	99.431	2,982,935	2,996,561	(292)	2,996,853
Treasury Note - Fixed	Treasury	912828X47	2/2/2018	2.461%	4/30/2022	5,000,000	97.652	4,882,617	4,960,872	(2,351)	4,963,223
Treasury Note - Fixed	Treasury	912828Q37	2/2/2018	2.330%	3/31/2021	5,000,000	96.730	4,836,523	4,982,844	(4,395)	4,987,239
Birdville Independent School District	Agency	090874JC3	3/19/2020	1.205%	2/15/2023	4,800,000	110.817	5,319,216	5,194,174	15,142	5,179,033
Williamson County Texas Unlimted Tax Rd	Agency	9698876A1	3/19/2020	1.203%	2/15/2024	1,840,000	114.455	2,105,972	2,058,291	5,774	2,052,517
Brazosport Texas Independent School District	Agency	106241D58	3/19/2020	1.403%	2/15/2024	5,525,000	113.634	6,278,279	6,143,237	16,353	6,126,884
State of Texas Water Development Board	Agency	882854ZR6	3/19/2020	1.201%	4/15/2024	4,500,000	115.057	5,177,565	5,060,995	14,116	5,046,879
University of Texas Revenue Regd	Agency	91514AAK1	3/19/2020	1.203%	8/15/2024	5,000,000	116.257	5,812,850	5,683,602	15,651	5,667,951
Waco Texas Combination Tax Rev CTFS	Agency	929831PV1	3/19/2020	1.253%	2/1/2025	1,585,000	117.651	1,864,768	1,824,532	4,872	1,819,660
State of Texas Ref-Ser ADTD	Agency	882723VM8	3/24/2020	2.852%	10/1/2023	1,500,000	107.150	1,607,250	1,586,317	2,585	1,583,732
University of Texas Revs DTD	Agency	91514AHD0	3/24/2020	2.804%	8/15/2022	3,000,000	105.052	3,151,560	3,108,034	5,376	3,102,658
						\$ 40,750,000	\$ 44,019,535	\$ 43,599,459	\$ 72,831	\$ 43,526,628	

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	997,879	(63)	997,943
Houston Texas Utility System Revenue	Agency	4424354K6	3/19/2020	1.303%	5/15/2021	1,350,000	104.228	1,407,078	1,372,588	4,193	1,368,395
VIA Met Transit Authority Texas Sales	Agency	92555RAE6	3/19/2020	1.653%	7/15/2022	1,000,000	107.599	1,075,990	1,053,139	2,778	1,050,361
						\$ 3,350,000	\$ 3,479,368	\$ 3,423,606	\$ 6,907	\$ 3,416,699	

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, 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.