MEMO

TO: City of Bryan Investment Committee

FROM: Joe Hegwood - Chief Financial Officer

SUBJECT: Investment Report at 3/31/16

DATE: April 28, 2016

Attached are the City of Bryan and the BTU City and Rural Investment Reports for the quarter ended March 31, 2016. 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 $19.7 million due to the collection of property taxes in the quarter. The City's weighted average maturity is 194 days and yield to maturity on investments is approximately 0.520%.

During the quarter, BTU's investment balance decreased by $2.8 million due to spending on bond funded projects. BTU's weighted average maturity is 313 days for BTU-City and 183 days for BTU–Rural. Yield-to-maturity on investments is approximately 0.740% for BTU-City and 0.665% for BTU-Rural.

City of Bryan

Investment Report
As of March 31, 2016

CITY OF BRYAN
The Good Life, Texas Style.

Unaudited

City of Bryan Portfolio
Quarterly Summary

Total Portfolio Summary			
	Current Month 3/31/2016	Prior Quarter 12/31/2015	Change From Prior
Book Value	$ 115,443,168	$ 95,728,817	$ 19,714,350
Market Value	115,709,405	95,757,095	19,952,310
Market Value%	100.23%	100.03%	0.201%
Weighted Average Maturity - Days	194 days	217 days	-23 days
Weighted Average Yield	0.520%	0.592%	-0.071%
6 month Treasury Bill	0.080%	0.080%	0.000%
Fed Funds Target Rate	0.00%-0.25%	0.00%-0.25%	0.00%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Pooled	$ 5,009,935	4.34%	1	0.061%
Agency	27,983,470	24.24%	798	1.220%
Operating	18,053,983	15.64%	1	0.000%
IMMA	64,395,780	55.78%	1	0.400%
	$ 115,443,168	100.00%	194	0.520%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
FNMA	$ 12,004,569	10.40%	566	1.127%
FHLB	4,026,594	3.49%	1443	1.699%
FFCB	-	0.00%	0	0.000%
FHLMC	$ 11,952,306	10.35%	814	1.153%
BB&T Operating	18,053,983	15.64%	1	0.000%
BB&T IMMA	64,395,780	55.78%	1	0.400%
TexSTAR	2,505,751	2.17%	1	0.070%
TexPool	2,504,184	2.17%	1	0.052%
	$ 115,443,168	100.00%	194	0.520%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	$ 87,459,698	75.76%
90 to 180 Days	3,996,123	3.46%
181 to 365 Days	5,016,301	4.35%
More Than 365 Days	18,971,045	16.43%
	$ 115,443,168	100.00%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	$ -	0.00%
90 to 180 Days	-	0.00%
181 to 365 Days	-	0.00%
More Than 365 Days	-	0.00%
	$ -	0.00%

City of Bryan Portfolio
Detailed Holdings as of
March 31, 2016

Description	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value	Days to Mat	YTM	Days to Call
FHLMC	Agency	3137EADC0	1.000%	03/31/16	03/08/17		5,000,000	100.326	5,016,301	5,016,301	100.390	5,019,496	342	0.651%	-
FHLMC	Agency	3137EADP1	0.875%	03/26/14	03/07/18		3,000,000	97.915	2,937,449	2,969,375	100.167	3,005,010	706	1.420%	-
FHLMC	Agency	3137EADR7	1.375%	05/22/15	05/01/20		4,000,000	98.990	3,959,607	3,966,630	100.829	4,033,160	1492	1.588%	-
FNMA	Agency	3135G0G72	1.125%	03/31/16	12/14/18		2,000,000	100.586	2,011,716	2,011,716	100.920	2,018,403	988	0.905%	-
FNMA	Agency	3135G0XP3	0.375%	08/22/13	07/05/16		2,000,000	98.909	1,978,184	1,998,002	100.130	2,002,600	96	0.760%	-
FNMA	Agency	3135G0YE7	0.625%	08/22/13	08/26/16		2,000,000	99.302	1,986,040	1,998,122	100.210	2,004,200	148	0.860%	-
FNMA	Agency	3135G0ZB2	0.750%	03/26/14	04/20/17		3,000,000	99.235	2,977,050	2,992,118	100.010	3,000,300	385	1.004%	-
FNMA	Agency	3135G0ZA4	1.875%	03/26/14	02/19/19		3,000,000	100.261	3,007,830	3,004,612	102.682	3,080,460	1055	1.819%	-
FHLB	Agency	313378J77	1.875%	03/06/15	03/13/20		4,000,000	100.845	4,033,800	4,026,594	102.152	4,086,078	1443	1.699%	-
TexSTAR - Depository	Investment Pool						2,505,751		2,505,751	2,505,751		2,505,751	1	0.070%	-
TexPool - Depository	Investment Pool						2,504,184		2,504,184	2,504,184		2,504,184	1	0.052%	-
BB&T - Money Market	Insured Money Market Acct (IMMA)						64,395,780		64,395,780	64,395,780		64,395,780	1	0.400%	-
BB&T - Depository	Operating Account						18,053,983		18,053,983	18,053,983		18,053,983	1	0.000%	-
							$ 115,459,698		$ 115,367,675	$ 115,443,168		$ 115,709,405	194	0.520%	

City of Bryan Portfolio Details
Maturing Items FY16

3/31/2016

Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value
FFCB	Agency	3133XXP43	0.03125	8/22/2013	3/11/2016		2,000,000.00	106.1580	2,123,160.00	2,001,453.61	100.081	2,001,612.60
							$ 2,000,000		$ 2,123,160			

City of Bryan Portfolio Details
Purchased Items FY16

3/31/2016

Fund	Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purchase Cost
Pooled	FHLMC	Agency	3137EADC0	0.01000	3/31/2016	3/8/2017		5,000,000.00	100.3899	5,019,495.72
Pooled	FNMA	Agency	3135G0G72	0.00905	3/31/2016	12/14/2018		2,000,000.00	100.9202	2,018,403.15
								$ 7,000,000		$ 7,037,899

Purchases Settling 3/31-4/28/2016

CUSIP	COB	Settle Date
3137EADC0	5,019,496	3/31/2016
3135G0G72	2,018,403	3/31/2016
3130a7p25	9,994,500	4/4/2016
3133EFX69	1,001,579	4/5/2016
3133EFW52	3,010,530	4/1/2016
3134G8WK1	3,000,000	4/28/2016
Totals	**24,044,508**	

City of Bryan Portfolio Details
Called Items FY16

3/31/2016

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
FHLMC	3137EADC0	03/31/16	0.651%	03/08/17	5,000,000	100	5,016,301	5,016,301	-	5,016,301
FNMA	3135G0G72	03/31/16	0.905%	12/14/18	2,000,000	101	2,011,716	2,011,716	-	2,011,716
FNMA	3135G0XP3	08/22/13	0.760%	07/05/16	2,000,000	99	1,978,184	1,997,356	(645)	1,998,002
FNMA	3135G0YE7	08/22/13	0.860%	08/26/16	2,000,000	99	1,986,040	1,997,728	(393)	1,998,122
FNMA	3135G0ZB2	03/26/14	1.004%	04/20/17	3,000,000	99	2,977,050	2,991,483	(635)	2,992,118
FNMA	3135G0ZA4	03/26/14	1.819%	02/19/19	3,000,000	100	3,007,830	3,004,748	136	3,004,612
FHLMC	3137EADP1	03/26/14	1.420%	03/07/18	3,000,000	98	2,937,449	2,968,031	(1,345)	2,969,375
FHLB	313378J77	03/06/15	1.699%	03/13/20	4,000,000	101	4,033,800	4,027,165	571	4,026,594
FHLMC	3137EADR7	05/22/15	1.588%	05/01/20	4,000,000	99	3,959,607	3,965,936	(693)	3,966,630
					$ 28,000,000		$ 27,907,977	$ 27,980,465	$ (3,005)	$ 27,983,470

Investment Policy Compliance Checklist
City of Bryan
March 31, 2016

Compliant:	Investment Limits
Yes	At all times, maintain at least ten (10) percent of its total portfolio in investments maturing in 90 days or less. (see pg 1)
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. (see pg 1)
Yes	No more than twenty (20) percent of monthly average balance may be invested in money market mutual funds. (n/a)
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. (see pg 1)
Yes	Certificates of deposit shall not make up more than twenty (20) percent of total available funds. (n/a)
Yes	Repurchase agreements shall not make up more than twenty (20) percent of total available funds. (n/a)
Yes	Commercial paper shall not make up more than twenty (20) percent of total available funds. (n/a)
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)
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. (see pg 1)
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 March 31, 2016

BRYAN TEXAS UTILITIES

BTU

THE DIFFERENCE IS **YOU**

BTU City Portfolio
Quarterly Summary

Total Portfolio Summary	Current Month 3/31/2016	Prior Quarter 12/31/2015	Change
Book Value	$ 78,351,328	$ 80,744,964	$ (2,393,636)
Market Value	78,655,558	80,794,919	$ (2,139,362)
Market Value%	100.39%	100.06%	0.33%
Weighted Average Maturity - Days	313 days	307 days	6
Weighted Average Yield	0.74%	0.70%	0.04%
6 Month Treasury Bill	0.39%	0.49%	
Fed Funds Target Rate	0.25% - 0.50%	0.25% - 0.50%	

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	$ 5,936,205	7.58%	1	0.407%
Money Market Account	42,385,997	54.10%	1	0.400%
Investment Pool	3,012,313	3.84%	1	0.345%
Agency	27,016,813	34.48%	906	1.391%
	$ 78,351,328	100.00%	313	0.74%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	$ 5,936,205	7.58%	1	0.407%
BB&T - Money Market	42,385,997	54.10%	1	0.400%
TexSTAR - Depository	3,012,313	3.84%	1	0.345%
FNMA Note	9,960,629	12.71%	875	1.454%
FHLB Note	14,053,980	17.94%	1049	1.448%
FHLMC Note	3,002,203	3.83%	342	0.920%
	$ 78,351,328	100.00%	313	0.74%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	$ 51,334,515	65.52%
90 to 180 Days	-	0.00%
181 to 365 Days	5,012,244	6.40%
More Than 365 Days	22,004,569	28.08%
	$ 78,351,328	100.00%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	-	0.00%
90 to 180 Days	-	0.00%
181 to 365 Days	-	0.00%
More Than 365 Days	-	0.00%
	-	0.00%

BTU Rural Portfolio
Quarterly Summary

Total Portfolio Summary	Current Month 3/31/2016	Prior Quarter 12/31/2015	Change
Book Value	$ 5,933,453	$ 6,296,078	$ (362,625)
Market Value	5,947,997	6,301,009	$ (353,012)
Market Value%	100.25%	100.08%	0.17%
Weighted Average Maturity - Days	183 days	201 days	(18)
Weighted Average Yield	0.67%	0.65%	0.02%
6 Month Treasury Bill	0.39%	0.49%	
Fed Funds Target Rate	0.25% - 0.50%	0.25% - 0.50%	

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	$ 434,018	7.31%	1	0.333%
Money Market Account	3,512,208	59.19%	1	0.400%
Agency	1,987,226	33.49%	545	1.209%
	$ 5,933,453	100.00%	183	0.67%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	$ 434,018	7.31%	1	0.333%
BB&T - Money Market	3,512,208	59.19%	1	0.398%
FNMA Note	997,420	16.81%	385	1.000%
FHLMC Note	989,806	16.68%	706	1.420%
	$ 5,933,453	100.00%	183	0.66%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	$ 3,946,227	66.51%
90 to 180 Days	-	0.00%
181 to 365 Days	-	0.00%
More Than 365 Days	1,987,226	33.49%
	$ 5,933,453	100.00%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	-	0.00%
90 to 180 Days	-	0.00%
181 to 365 Days	-	0.00%
More Than 365 Days	-	0.00%
	-	0.00%

BTU Portfolio Details

Detailed Holdings as of
March 31, 2016

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	313371PV2	1.625%	7/15/2013	12/6/2016		2,000,000	102.500	2,050,000	2,010,040	100.710	2,014,191	250	0.876%	-
FHLMC Note	Agency	3137EADC0	1.000%	3/26/2014	3/8/2017		3,000,000	100.232	3,006,966	3,002,203	100.026	3,000,784	342	0.920%	-
FHLB Note	Agency	313383PN5	1.125%	7/15/2013	6/9/2017		2,000,000	99.850	1,997,000	1,999,086	100.396	2,007,922	435	1.164%	-
FNMA Note	Agency	3135G0RT2	0.875%	7/15/2013	12/20/2017		2,000,000	97.745	1,954,900	1,982,506	100.162	2,003,231	629	1.402%	-
FNMA Note	Agency	3135G0WJ8	0.875%	3/26/2014	5/21/2018		3,000,000	97.530	2,925,900	2,961,900	100.132	3,003,960	781	1.490%	-
FHLB Note	Agency	313373UU4	2.750%	7/15/2013	6/8/2018		2,000,000	105.783	2,115,656	2,051,589	103.944	2,078,877	799	1.520%	-
FNMA Note	Agency	3135G0ZA4	1.875%	3/26/2014	2/19/2019		3,000,000	100.256	3,007,680	3,004,520	102.682	3,080,460	1055	1.820%	-
FHLB Note	Agency	313378J77	1.875%	3/6/2015	3/13/2020		4,000,000	100.845	4,033,800	4,026,576	102.152	4,086,078	1443	1.699%	-
FHLB Note	Agency	3137EADR7	1.375%	5/20/2015	5/1/2020		4,000,000	98.990	3,959,607	3,966,689	100.829	4,033,160	1492	1.588%	-
FNMA Note	Agency	3135G0G72	1.125%	3/31/2016	12/14/2018		2,000,000	100.586	2,011,716	2,011,704	100.619	2,012,380	988	0.905%	-
Demand Deposits															
BB&T - Depository	Bank Deposit						5,936,205	100.000	5,936,205	5,936,205	100.000	5,936,205	1	0.407%	
BB&T - Money Market	Insured Money Market Account (IMMA)						42,385,997	100.000	42,385,997	42,385,997	100.000	42,385,997	1	0.400%	
TexSTAR - Depository	Investment Pool						3,012,313	100.000	3,012,313	3,012,313	100.000	3,012,313	1	0.345%	
Total BTU City							$ 78,334,515		$ 78,397,739	$ 78,351,328		$ 78,655,558	313	0.744%	

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															
FNMA Note	Agency	3135G0ZB2	0.750%	3/26/2014	4/20/2017		$ 1,000,000	$ 99	$ 992,469	$ 997,420	$ 100	$ 1,000,100	385	1.000%	-
FHLMC Note	Agency	3137EADP1	0.875%	3/26/2014	3/7/2018		1,000,000	97.915	979,149	989,806	100.167	1,001,670	706	1.420%	-
Demand Deposits															
BB&T - Depository	Bank Deposit						434,018	100.000	434,018	434,018	100.000	434,018	1	0.333%	
BB&T - Money Market	Insured Money Market Account (IMMA)						3,512,208	100.000	3,512,208	3,512,208	100.000	3,512,208	1	0.398%	
Total BTU Rural							$ 5,946,227		$ 5,917,845	$ 5,933,453		$ 5,947,997	183	0.667%	

BTU Portfolio Details
Maturing Items
FY2016

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
FY2016

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
FNMA Note	Agency	3135G0G72	1.125%	3/31/2016	12/14/2018		2,000,000.00	100.586	2,011,715.65
							$ 2,000,000		$ 2,011,716

BTU Rural System

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

Purchases Settling 3/31-4/28/2016

CUSIP	BTU	Settle Date
3137EADC0		3/31/2016
3135G0G72	2,018,403	3/31/2016
3134G8W39	1,999,800	4/28/2016
3130a7p25		4/4/2016
3133EFX69	2,003,157	4/5/2016
3133EFW52		4/1/2016
3134G8WK1	4,000,000	4/28/2016
Totals	**10,021,361**	

BTU Portfolio Details
Called Items
FY2016

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
March 31, 2016

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
FNMA Note	Agency	3135G0RT2	7/15/2013	1.402%	12/20/2017	2,000,000	97.75	1,954,900	1,981,642	(864)	1,982,506
FHLMC Note	Agency	3137EADC0	3/26/2014	0.920%	3/8/2017	3,000,000	100.23	3,006,966	3,002,404	200	3,002,203
FNMA Note	Agency	3135G0WJ8	3/26/2014	1.490%	5/21/2018	3,000,000	97.53	2,925,900	2,960,386	(1,514)	2,961,900
FHLB Note	Agency	313383PN5	7/15/2013	1.164%	6/9/2017	2,000,000	99.85	1,997,000	1,999,021	(65)	1,999,086
FHLB Note	Agency	313371PV2	7/15/2013	0.876%	12/6/2016	2,000,000	102.50	2,050,000	2,011,290	1,250	2,010,040
FHLB Note	Agency	313373UU4	7/15/2013	1.520%	6/8/2018	2,000,000	105.78	2,115,656	2,053,594	2,004	2,051,589
FNMA Note	Agency	3135G0ZA4	3/26/2014	1.820%	2/19/2019	3,000,000	100.26	3,007,680	3,004,653	133	3,004,520
FHLB Note	Agency	313378J77	3/6/2015	1.699%	3/13/2020	4,000,000	100.85	4,033,800	4,027,147	571	4,026,576
FHLB Note	Agency	3137EADR7	5/20/2015	1.588%	5/1/2020	4,000,000	98.99	3,959,607	3,965,996	(693)	3,966,689
FNMA Note	Agency	3135G0G72	3/31/2016	0.905%	12/14/2018	2,000,000	100.59	2,011,716	2,011,716	12	2,011,704
						$ 27,000,000		$ 27,063,224	$ 27,017,848	$ 1,035	$ 27,016,813

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
FNMA Note	Agency	3135G0ZB2	3/26/2014	1.000%	4/20/2017	$ 1,000,000	$ 99.25	$ 992,469	$ 997,212	$ (208)	$ 997,420
FHLMC Note	Agency	3137EADP1	3/26/2014	1.420%	3/7/2018	1,000,000	97.91	979,149	989,358	(448)	989,806
						$ 2,000,000		$ 1,971,618	$ 1,986,570	$ (657)	$ 1,987,226

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
March 31, 2016

Compliant? BTU City	Compliant? BTU Rural	Investment Limits
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.