

CITY OF BRYAN
INVESTMENT COMMITTEE AGENDA
July 26, 2017 at 4:00 PM
Room 305, Municipal Office Building

- A. Welcome.
- B. Review minutes from April 26, 2017 Investment Committee meeting
- C. Review BTU and City of Bryan June 30, 2017 Investment Reports and supplemental information
- D. Annual Broker Recertification
- E. Updated Investment Policy FY18
- F. Other new business
- H. Schedule next quarterly meeting (Currently scheduled for Wednesday, October 25, 2017)
- I. Adjourn

CITY OF BRYAN, TEXAS
INVESTMENT COMMITTEE MEETING MINUTES
July 26, 2017

The committee met on Wednesday, April 26, 2017 with committee members Flynn Adcock, Aliza Dirden and Joe Salvato and staff members Joe Hegwood, and Carol Carey in attendance. The meeting was called to order by Joe Hegwood at 4:05 p.m.

Minutes from the previous meeting, January 25, 2017, were reviewed and approved.

Led by Joe Hegwood, committee members then reviewed the following:

Both the BTU and City of Bryan quarterly investment report dated March 31, 2017.

The next quarterly meeting was scheduled for July 26, 2017 at 4 p.m.

There being no other business, the meeting adjourned at 4:25 p.m.

MEMO

TO: City of Bryan Investment Committee

FROM: Joe Hegwood - Chief Financial Officer



SUBJECT: Investment Report at 6/30/17

DATE: July 26, 2017

Attached are the City of Bryan and the BTU City and Rural Investment Reports for the quarter ended June 30, 2017. 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 \$10.2 million due to spending on operating costs. The City's weighted average maturity is 373 days and yield to maturity on investments is approximately 1.050%.

During the quarter, BTU's combined City & Rural investment balance decreased by \$24.5 million due to spending on construction. BTU's weighted average maturity is 289 days for BTU-City and 19 days for BTU-Rural. Yield-to-maturity on investments is approximately 0.903% for BTU-City and 0.531% for BTU-Rural.

City of Bryan

Investment Report
As of June 30, 2017



CITY OF BRYAN
The Good Life, Texas Style.™

Unaudited

City of Bryan Portfolio
Quarterly Summary

Total Portfolio Summary				
		Current Month 6/30/2017	Prior Quarter 3/31/2017	Change From Prior
Book Value	\$	109,215,541	\$ 119,412,330	\$ (10,196,789)
Market Value		109,137,350	119,357,022	(10,219,672)
Market Value%		99.93%	99.95%	-0.025%
Weighted Average Maturity - Days		383 days	397 days	-14 Days
Weighted Average Yield		1.050%	1.032%	0.018%
6 month Treasury Bill		1.140%	0.910%	0.230%
Fed Funds Target Rate		1.00%-1.25%	0.75%-1.00%	0.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Pooled	\$ 20,107,459	18.411%	1	0.625%
Agency	71,919,418	65.851%	566	1.250%
Operating	3,960,004	3.626%	1	0.000%
IMMA	13,228,660	12.112%	1	0.470%
	\$ 109,215,541	100.000%	373	1.050%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
FNMA	\$ 8,997,510	8.238%	986	1.683%
FHLB	7,006,456	6.415%	1254	1.814%
FFCB	4,007,289	3.669%	664	1.004%
FHLMC	11,965,984	10.956%	1093	1.822%
Treasury	39,942,179	36.572%	183	1.055%
BB&T Operating	3,960,004	3.626%	1	0.000%
BB&T IMMA	13,228,660	12.112%	1	0.470%
TexSTAR	12,559,642	11.500%	1	0.627%
TexPool	7,547,817	6.911%	1	0.622%
	\$ 109,215,541	100.000%	373	1.050%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 37,296,123	34.149%
90 to 180 Days	19,983,302	18.297%
181 to 365 Days	22,948,033	21.012%
More Than 365 Days	28,988,083	26.542%
	\$ 109,215,541	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	-	0.000%
90 to 180 Days	5,000,000	100.000%
181 to 365 Days	-	0.000%
More Than 365 Days	-	0.000%
	\$ 5,000,000	100.000%

City of Bryan Portfolio
Detailed Holdings as of
June 30, 2017

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	3134GBBE1	2.250%	03/29/17	12/29/21	9/29/2017	5,000,000	100.000	5,000,000	5,000,000	100.198	5,009,904	1643	2.250%	91.00
FHLMC	Agency	3137EADP1	0.875%	03/26/14	03/07/18		3,000,000	97.915	2,937,449	2,989,156	99.726	2,991,785	250	1.420%	-
FHLMC	Agency	3137EADR7	1.375%	05/22/15	05/01/20		4,000,000	98.990	3,959,607	3,976,829	99.381	3,975,254	1036	1.588%	-
FNMA	Agency	3135GOG72	1.125%	03/31/16	12/14/18		2,000,000	100.586	2,011,716	2,006,308	99.587	1,991,741	532	0.905%	-
FNMA	Agency	3135GOZA4	1.875%	03/26/14	02/19/19		3,000,000	100.261	3,007,830	3,002,619	100.741	3,022,219	599	1.819%	-
FNMA	Agency	3135GON82	1.875%	09/21/16	08/14/21		4,000,000	99.550	3,986,444	3,988,582	97.872	3,914,889	1506	1.972%	-
Treasury	Agency	912828TS9	0.625%	03/16/17	09/30/17		20,000,000	99.820	19,964,063	19,983,302	99.723	19,944,532	92	0.959%	-
Treasury	Agency	912828Q45	0.875%	03/16/17	03/31/18		20,000,000	99.715	19,942,969	19,958,877	99.884	19,976,874	274	1.151%	-
FFCB	Agency	3133EFW52	1.150%	04/01/16	07/01/19		3,000,000	100.351	3,010,530	3,006,490	99.350	2,980,508	731	1.040%	-
FFCB	Agency	3133EFX69	0.960%	04/05/16	10/05/18		1,000,000	100.158	1,001,579	1,000,799	99.493	994,932	462	0.896%	-
FHLB	Agency	313378J77	1.875%	03/06/15	03/13/20		4,000,000	100.845	4,033,800	4,018,190	100.758	4,030,308	987	1.699%	-
FHLB	Agency	3130AABG2	1.875%	12/15/16	11/29/21		3,000,000	99.561	2,986,832	2,988,265	100.276	3,008,282	1613	1.968%	-
TexSTAR - Depository	Investment Pool						12,559,642		12,559,642	12,559,642		12,559,642	1	0.627%	-
TexPool - Depository	Investment Pool						7,547,817		7,547,817	7,547,817		7,547,817	1	0.622%	-
BB&T - Money Market	Insured Money Market Acct (IMMA)						13,228,660		13,228,660	13,228,660		13,228,660	1	0.470%	-
BB&T - Depository	Operating Account						3,960,004		3,960,004	3,960,004		3,960,004	1	0.000%	-
							\$ 109,296,123		\$ 109,138,941	\$ 109,215,541		\$ 109,137,350	373	1.050%	

City of Bryan Portfolio Details
 Maturing Items FY17

6/30/2017

Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value
FHLMC	Agency	3137EADC0	0.01000	3/31/2016	3/8/2017		5,000,000.00	100.3260	5,016,301.28	5,000,000.00	100.008	5,000,422.00
FHLB	Agency	3130A7P25	0.00625	4/4/2016	4/4/2017		10,000,000.00	99.9450	9,994,500.00	10,000,000.00	99.995	9,999,523.00
FNMA	Agency	3135G0ZB2	0.00750	3/26/2014	4/20/2017		3,000,000.00	99.2350	2,977,050.00	3,000,000.00	99.995	2,999,858.70
							\$ 18,000,000			\$ 17,987,851		

City of Bryan Portfolio Details
Purchased Items FY17

6/30/2017

Fund	Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purchase Cost
Pooled	FHLB	Agency	3130AABG2	1.875%	12/15/2016	11/29/2021	NA	3,000,000	99.561	2,986,832
Pooled	FHLMC	Agency	3134GBBE1	2.250%	3/29/2017	12/29/2021	9/29/2017	5,000,000	100.000	5,000,000
Pooled	Pooled	Treasury	912828TS9	0.625%	3/16/2017	9/30/2017	NA	20,000,000	100.107	20,021,411
Pooled	Pooled	Treasury	912828Q45	0.875%	3/16/2017	3/31/2018	NA	20,000,000	100.116	20,023,257
								\$ 48,000,000		\$ 48,031,501

City of Bryan Portfolio Details
 Called Items FY17

6/30/2017

Fund	Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
Pooled	FHLMC	Agency	3134G8WK1	1.700%	4/28/2016	1/28/2021	10/28/2016	3,000,000	100.0000	3,000,000
								\$ 3,000,000		\$ 3,000,000

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/ (Ammortization)	Ending BV				
FHLMC	3134GBBE1	03/29/17	2.250%	12/29/21	5,000,000	100	5,000,000	5,000,000	-	5,000,000				
FHLB	3130AABG2	12/15/16	1.968%	11/29/21	3,000,000	100	2,986,832	2,988,047	(218)	2,988,265				
FNMA	3135G0G72	03/31/16	0.905%	12/14/18	2,000,000	101	2,011,716	2,006,664	356	2,006,308				
FNMA	3135G0ZA4	03/26/14	1.819%	02/19/19	3,000,000	100	3,007,830	3,002,750	131	3,002,619				
FHLMC	3137EADP1	03/26/14	1.420%	03/07/18	3,000,000	98	2,937,449	2,987,854	(1,301)	2,989,156				
FFCB	3133EFX69	04/05/16	0.896%	10/05/18	1,000,000	100	1,001,579	1,000,851	52	1,000,799				
FFCB	3133EFW52	04/01/16	1.040%	07/01/19	3,000,000	100	3,010,530	3,006,757	266	3,006,490				
FHLB	313378J77	03/06/15	1.699%	03/13/20	4,000,000	101	4,033,800	4,018,743	553	4,018,190				
FHLMC	3137EADR7	05/22/15	1.588%	05/01/20	4,000,000	99	3,959,607	3,976,158	(671)	3,976,829				
FNMA	3135GON82	09/21/16	1.972%	08/14/21	4,000,000	100	3,986,444	3,988,355	(227)	3,988,582				
Treasury	912828TS9	03/16/17	0.959%	09/30/17	20,000,000	100	19,964,063	19,977,857	(5,445)	19,983,302				
Treasury	912828Q45	03/16/17	1.151%	03/31/18	20,000,000	100	19,942,969	19,954,375	(4,502)	19,958,877				
					\$	72,000,000	\$	71,842,818	\$	71,908,410	\$	(11,008)	\$	71,919,418

Investment Policy Compliance Checklist
City of Bryan
June 30, 2017

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. (see pg 1)
<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. (see pg 1)
<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. (see pg 1)
<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. (see pg 1)
<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 June 30, 2017



**BTU City Portfolio
Quarterly Summary**

Total Portfolio Summary			
	Current Month	Prior Quarter	
	6/30/2017	3/31/2017	Change
Book Value	\$ 122,073,412	\$ 145,030,985	\$ (22,957,573)
Market Value	122,083,272	145,083,584	(23,000,312)
Market Value%	100.008%	100.036%	-0.028%
Weighted Average Maturity - Days	289 days	299 days	(10)
Weighted Average Yield	0.904%	0.921%	-0.017%
6 Month Treasury Bill	1.140%	0.910%	
Fed Funds Target Rate	1.00% - 1.25%	0.75% - 1.00%	

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 29,554,071	24.210%	1	0.221%
Money Market Account	1,435,904	1.176%	1	0.470%
Investment Pool	23,114,889	18.935%	1	0.627%
Agency	67,968,548	55.678%	518	1.303%
	\$ 122,073,412	100.000%	289	0.903%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 29,554,071	24.210%	1	0.221%
BB&T - Money Market	1,435,904	1.176%	1	0.470%
TexSTAR - Depository	23,114,889	18.935%	1	0.627%
FNMA Note	14,978,848	12.270%	369	1.346%
FHLB Note	13,001,959	10.651%	1046	1.705%
FHLMC Note	14,997,414	12.286%	554	1.253%
FFCB Note	5,001,598	4.097%	942	1.456%
Treasury Note Fixed	19,988,729	16.374%	153	1.010%
	\$ 122,073,412	100.000%	289	0.903%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 54,104,864	44.322%
90 to 180 Days	31,981,485	26.199%
181 to 365 Days	9,996,888	8.189%
More Than 365 Days	25,990,174	21.291%
	\$ 122,073,412	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	\$ -	0.000%
90 to 180 Days	-	0.000%
181 to 365 Days	6,000,000	4.915%
More Than 365 Days	-	0.000%
	\$ 6,000,000	4.915%

**BTU Rural Portfolio
Quarterly Summary**

Total Portfolio Summary			
	Current Month 6/30/2017	Prior Quarter 3/31/2017	Change
Book Value	\$ 13,591,818	\$ 15,150,619	\$ (1,558,801)
Market Value	13,592,680	15,153,837	(1,561,157)
Market Value%	100.006%	100.021%	-0.015%
Weighted Average Maturity - Days	19 days	25 days	(5)
Weighted Average Yield	0.531%	0.541%	-0.010%
6 Month Treasury Bill	1.140%	0.910%	
Fed Funds Target Rate	1.00% - 1.25%	0.75% - 1.00%	

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 441,405	3.248%	1	0.197%
Money Market Account	12,154,014	89.422%	1	0.470%
Agency	996,400	7.331%	250	1.420%
	\$ 13,591,818	100.000%	19	0.531%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 441,405	3.248%	1	0.197%
BB&T - Money Market	12,154,014	89.422%	1	0.470%
FHLMC Note	996,400	7.331%	250	1.420%
	\$ 13,591,818	100.000%	19	0.531%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 12,595,419	92.669%
90 to 180 Days	-	0.000%
181 to 365 Days	996,400	7.331%
More Than 365 Days	-	0.000%
	\$ 13,591,818	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	-	0.000%
90 to 180 Days	-	0.000%
181 to 365 Days	-	0.000%
More Than 365 Days	-	0.000%
	-	0.000%

BTU Portfolio Details
Detailed Holdings as of
June 30, 2017

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															
FNMA Note	Agency	3135GORT2	0.875%	7/15/2013	12/20/2017		2,000,000	97.745	1,954,900	1,995,209	99.830	1,996,607	173	1.402%	-
FNMA Note	Agency	3135GOWJ8	0.875%	3/26/2014	5/21/2018		3,000,000	97.530	2,925,900	2,984,174	99.618	2,988,540	325	1.490%	-
FHLB Note	Agency	313373UU4	2.750%	7/15/2013	6/8/2018		2,000,000	105.783	2,115,656	2,022,110	101.266	2,025,328	343	1.520%	-
FNMA Note	Agency	3135GOZA4	1.875%	3/26/2014	2/19/2019		3,000,000	100.256	3,007,680	3,002,564	100.741	3,022,219	599	1.820%	-
FHLB Note	Agency	313378J77	1.875%	3/6/2015	3/13/2020		4,000,000	100.845	4,033,800	4,018,172	100.758	4,030,308	987	1.699%	-
FHLB Note	Agency	3137EADR7	1.375%	5/20/2015	5/1/2020		4,000,000	98.990	3,959,607	3,976,877	99.381	3,975,254	1036	1.588%	-
FNMA Note	Agency	3135GOG72	1.125%	3/31/2016	12/14/2018		2,000,000	100.586	2,011,716	2,006,297	99.587	1,991,741	532	0.905%	-
FFCB Note	Agency	3133EFX69	0.960%	4/5/2016	10/5/2018		2,000,000	100.158	2,003,157	2,001,598	99.493	1,989,864	462	0.896%	-
FHLMC Note	Agency	3134G8W39	1.375%	4/28/2016	10/28/2019	4/28/2017	2,000,000	99.990	1,999,800	1,999,867	99.676	1,993,515	850	1.378%	(63)
FFCB Note	Agency	3133EGU37	1.830%	12/14/2016	12/14/2020	12/14/2017	3,000,000	100.000	3,000,000	3,000,000	99.931	2,997,917	1263	1.830%	167
FHLB Note	Agency	3130AABG2	1.875%	12/14/2016	11/29/2021		3,000,000	99.431	2,982,935	2,984,801	100.276	3,008,282	1613	1.996%	-
FHLMC Note	Agency	3134GBBE1	2.250%	3/29/2017	12/29/2021	9/29/2017	3,000,000	100.000	3,000,000	3,000,000	100.198	3,005,942	1643	2.250%	91
FHLMC Note	Agency	3137EADX4	0.875%	3/16/2017	12/15/2017		10,000,000	99.960	9,996,000	9,997,547	99.897	9,989,674	168	0.928%	-
FNMA Note	Agency	3135GOJ61	0.875%	3/16/2017	3/28/2018		5,000,000	99.739	4,986,930	4,990,605	99.692	4,984,623	271	1.130%	-
Treasury Note Fixed	Agency	912828M72	0.875%	3/16/2017	11/30/2017		20,000,000	99.905	19,980,920	19,988,729	99.893	19,978,594	153	1.010%	-
Demand Deposits															
BB&T - Depository	Bank Deposit						29,554,071	100.000	29,554,071	29,554,071	100.000	29,554,071	1	0.221%	
BB&T - Money Market	Insured Money Market Account (IMMA)						1,435,904	100.000	1,435,904	1,435,904	100.000	1,435,904	1	0.470%	
TexSTAR - Depository	Investment Pool						23,114,889	100.000	23,114,889	23,114,889	100.000	23,114,889	1	0.627%	
Total BTU City							\$ 122,104,864		\$ 122,063,864	\$ 122,073,412		\$ 122,083,272	289	0.904%	

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															
FHLMC Note	Agency	3137EADP1	0.875%	3/26/2014	3/7/2018		\$ 1,000,000	97.915	\$ 979,149	\$ 996,400	99.726	\$ 997,262	250	1.420%	-
Demand Deposits															
BB&T - Depository	Bank Deposit						441,405	100.000	441,405	441,405	100.000	441,405	1	0.197%	
BB&T - Money Market	Insured Money Market Account (IMMA)						12,154,014	100.000	12,154,014	12,154,014	100.000	12,154,014	1	0.470%	
Total BTU Rural							\$ 13,595,419		\$ 13,574,568	\$ 13,591,818		\$ 13,592,680	19	0.531%	

BTU Portfolio Details

Maturing Items

FY2017

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
BTU - City FHLB Note	Agency	313371PV2	1.000%	7/15/2013	12/6/2016	12/9/2016	\$ 2,000,000	102.500	\$ 2,050,000
BTU - City FHLB Note	Agency	3137EADC0	1.625%	3/26/2014	3/8/2017	3/8/2017	3,000,000	100.232	3,006,966
BTU - City FHLB Note	Agency	313383PN5	1.125%	7/15/2013	6/9/2017		2,000,000	99.850	1,997,000
BTU - City FHLB Note	Agency	313385HK5	0.000%	3/16/2017	6/27/2017		10,000,000	99.788	9,978,828
BTU - City FHLMC Note	Agency	313397HL8	0.000%	3/16/2017	6/28/2017		10,000,000	99.785	9,978,478
							\$ 27,000,000		\$ 27,011,271

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
BTU - Rural FNMA Note	Agency	3135G0ZB2	0.750%	3/26/2014	4/20/2017	4/20/2017	\$ 1,000,000	99.247	\$ 992,469
							\$ 1,000,000		\$ 992,469

BTU Portfolio Details
Purchased Items
FY2017

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
BTU - City FFCB Note	Agency	3133EGU37	1.830%	12/14/2016	12/14/2020	12/14/2017	\$ 3,000,000	100.000	\$ 3,000,000
BTU - City FHLB Note	Agency	3130AABG2	1.875%	12/14/2016	11/29/2021		3,000,000	99.431	2,982,935
BTU - City FHLB Discount Note	Agency	313385HK5	0.000%	3/16/2017	6/27/2017		10,000,000	99.788	9,978,828
BTU - City FHLMC Note Callable	Agency	3134GBBE1	2.250%	3/29/2017	12/29/2021	9/29/2017	3,000,000	100.000	3,000,000
BTU - City FHLMC Note	Agency	313397HL8	0.000%	3/16/2017	6/28/2017		10,000,000	99.785	9,978,478
BTU - City FHLMC Note	Agency	3137EADX4	0.875%	3/16/2017	12/15/2017		10,000,000	99.960	9,996,000
BTU - City FNMA Note	Agency	3135G0J61	0.875%	3/16/2017	3/28/2018		5,000,000	99.739	4,986,930
BTU - City Treasury Note Fixed	Agency	912828M72	0.875%	3/16/2017	11/30/2017		20,000,000	99.905	19,980,920
							\$ 64,000,000		\$ 63,904,090

BTU Rural System

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

BTU Portfolio Details
 Called Items
 FY2017

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
BTU - City FHLMC Note	Agency	3134G8WK1	1.700%	4/28/2016	1/28/2021	10/28/2016	\$ 4,000,000	100.000 \$	4,000,000
							\$ 4,000,000	\$	4,000,000

BTU Rural System

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

BTU Portfolio Details
Investment Accretion/Amortization Schedule
June 30, 2017

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	313383PN5	7/15/2013	1.164%	6/9/2017	\$ 2,000,000	99.850	\$ 1,997,000	\$ 1,999,985	\$ (17)	\$ 2,000,002
FNMA Note	Agency	3135GORT2	7/15/2013	1.402%	12/20/2017	2,000,000	97.745	1,954,900	1,994,373	(836)	1,995,209
FNMA Note	Agency	3135GOWJ8	3/26/2014	1.490%	5/21/2018	3,000,000	97.530	2,925,900	2,982,708	(1,465)	2,984,174
FHLB Note	Agency	313373UU4	7/15/2013	1.520%	6/8/2018	2,000,000	105.783	2,115,656	2,024,049	1,939	2,022,110
FNMA Note	Agency	3135G0ZA4	3/26/2014	1.820%	2/19/2019	3,000,000	100.256	3,007,680	3,002,693	129	3,002,564
FHLB Note	Agency	313378J77	3/6/2015	1.699%	3/13/2020	4,000,000	100.845	4,033,800	4,018,725	553	4,018,172
FHLB Note	Agency	3137EADR7	5/20/2015	1.588%	5/1/2020	4,000,000	98.990	3,959,607	3,976,206	(670)	3,976,877
FNMA Note	Agency	3135G0G72	3/31/2016	0.905%	12/14/2018	2,000,000	100.586	2,011,716	2,006,652	356	2,006,297
FFCB Note	Agency	3133EFX69	4/5/2016	0.896%	10/5/2018	2,000,000	100.158	2,003,157	2,001,701	104	2,001,598
FHLMC Note	Agency	3134G8W39	4/28/2016	1.378%	10/28/2019	2,000,000	99.990	1,999,800	1,999,862	(5)	1,999,867
FFCB Note	Agency	3133EGU37	12/14/2016	1.830%	12/14/2020	3,000,000	100.000	3,000,000	3,000,000	-	3,000,000
FHLB Note	Agency	3130AABG2	12/14/2016	1.996%	11/29/2021	3,000,000	99.431	2,982,935	2,984,518	(283)	2,984,801
FHLB Discount Notes	Agency	313385HK5	3/16/2017	0.750%	6/27/2017	10,000,000	99.788	9,978,828	9,994,450	(5,550)	10,000,000
FHLMC Note Callable	Agency	3134GBBE1	3/29/2017	2.250%	12/29/2021	3,000,000	100.000	3,000,000	3,000,000	-	3,000,000
FHLMC Note	Agency	313397HL8	3/16/2017	0.755%	6/28/2017	10,000,000	99.785	9,978,478	9,994,206	(5,794)	10,000,000
FHLMC Note	Agency	3137EADX4	3/16/2017	0.928%	12/15/2017	10,000,000	99.960	9,996,000	9,997,109	(438)	9,997,547
FNMA Note	Agency	3135G0J61	3/16/2017	1.130%	3/28/2018	5,000,000	99.739	4,986,930	4,989,565	(1,040)	4,990,605
Treasury Note Fixed	Agency	912828M72	3/16/2017	1.010%	11/30/2017	20,000,000	99.905	19,980,920	19,986,519	(2,210)	19,988,729
						\$ 90,000,000		\$ 89,913,306	\$ 89,953,322	\$ (15,228)	\$ 89,968,550

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
FHLMC Note	Agency	3137EADP1	3/26/2014	1.420%	3/7/2018	1,000,000	97.915	979,149	995,966	(434)	996,400
						\$ 1,000,000		\$ 979,149	\$ 995,966	\$ (434)	\$ 996,400

This schedule reports the most recent months amortization of premiums and discounts on investments. Amortization and Accretion is recorded ratably over the life of the investment

Investment Policy Compliance Checklist
Bryan Texas Utilities
June 30, 2017

Compliant?	
BTU City	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
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Any Certificate of Deposit or Repurchase Agreements exceeding FDIC insurance limits shall be collateralized at 102% of face amount.