

CITY OF BRYAN
INVESTMENT COMMITTEE AGENDA
July 18, 2018 at 4:00 PM
Room 305, Municipal Office Building

- A. Welcome.
- B. Review and approve minutes from May 7, 2018 Investment Committee meeting
- C. Review BTU and City of Bryan June 30, 2018 Investment Reports and supplemental information
- D. Annual Broker Recertification
- E. Review and Consider for Approval the FY18 Investment Policy
- F. Other new business
- G. Schedule next quarterly meeting (Currently scheduled for Wednesday, October 31, 2018)
- H. Adjourn

CITY OF BRYAN, TEXAS
INVESTMENT COMMITTEE MEETING MINUTES
July 18, 2018

The committee met on Monday, May 7, 2018 with committee members Aliza Dirden, Flynn Adcock and Joe Salvato and staff members Joe Hegwood, and Carol Carey in attendance. The meeting was called to order by Joe Hegwood at 4:00 p.m.

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

Led by Joe Hegwood, committee members then reviewed and approved the BTU and City of Bryan quarterly investment report dated March 31, 2018.

BB&T replaced JP Morgan as our safekeeping bank.

The next quarterly meeting was scheduled for July 18, 2018 at 4 p.m.

There being no other business, the meeting adjourned at 4:30 p.m.

MEMO

TO: City of Bryan Investment Committee

FROM: Joe Hegwood - Chief Financial Officer



SUBJECT: Investment Report at 6/30/18

DATE: July 18, 2018

Attached are the City of Bryan and the BTU City and Rural Investment Reports for the quarter ended June 30, 2018. 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 \$5.6 million due to spending on operating costs. The City's weighted average maturity is 276 days and yield to maturity on investments is approximately 1.630%.

During the quarter, BTU's combined City & Rural investment balance decreased by \$6.8 million due to spending on construction. BTU's weighted average maturity is 541 days for BTU-City and 305 days for BTU-Rural. Yield-to-maturity on investments is approximately 1.809% for both BTU-City and BTU-Rural.

City of Bryan

Investment Report
As of June 30, 2018



CITY OF BRYAN
The Good Life, Texas Style.™

Unaudited

City of Bryan Portfolio
Quarterly Summary

Total Portfolio Summary				
		Current Month 6/30/2018	Prior Quarter 3/31/2018	Change From Prior
Book Value	\$	107,531,834	\$ 113,126,962	\$ (5,595,127)
Market Value		106,826,890	112,461,415	(5,634,525)
Market Value%		99.344%	99.412%	-0.067%
Weighted Average Maturity - Days		276 days	272 days	4 days
Weighted Average Yield		1.630%	1.380%	0.250%
6 month Treasury Bill		2.110%	1.930%	0.180%
Fed Funds Target Rate		1.750%-2.000%	1.500%-1.750%	0.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Pooled	\$ 23,616,602	21.962%	1	1.823%
Agency	49,041,196	45.606%	600	1.535%
Treasury	29,960,199	27.862%	21	1.167%
Bank Deposit	1,906,171	1.773%	1	0.000%
Money Market Account	3,007,666	2.797%	1	0.500%
	\$ 107,531,834	100.000%	276	1.630%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
FNMA	\$ 8,994,353	8.364%	622	1.405%
FAMCA	17,000,000	15.809%	93	1.375%
FHLB	15,058,433	14.004%	414	0.843%
FFCB	4,003,417	3.723%	299	1.004%
FHLMC	3,984,992	3.706%	671	1.588%
Treasury	29,960,199	27.862%	21	1.167%
BB&T - Depository	1,906,171	1.773%	1	0.000%
BB&T - Money Market	3,007,666	2.797%	1	0.500%
TexSTAR	14,683,244	13.655%	1	1.830%
TexPool	8,933,358	8.308%	1	1.811%
	\$ 107,531,834	100.000%	276	1.630%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 48,513,361	45.115%
90 to 180 Days	29,979,426	27.880%
181 to 365 Days	3,001,023	2.791%
More Than 365 Days	26,038,024	24.214%
	\$ 107,531,834	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	4,000,000	100.000%
90 to 180 Days	-	0.000%
181 to 365 Days	-	0.000%
More Than 365 Days	-	0.000%
	\$ 4,000,000	100.000%

City of Bryan Portfolio
Detailed Holdings as of
06/30/2018

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
FAMCA	Agency	3132X0VB1	1.375%	10/03/17	10/01/18		17,000,000	100.000	17,000,000	17,000,000	99.869	16,977,730	93	1.375%	-
FHLMC	Agency	3137EADR7	1.375%	05/22/15	05/01/20		4,000,000	98.990	3,959,607	3,984,992	97.942	3,917,680	671	1.588%	-
FNMA	Agency	3135G0G72	1.125%	03/31/16	12/14/18		2,000,000	100.586	2,011,716	2,001,980	99.548	1,990,960	167	0.905%	-
FNMA	Agency	3135G0ZA4	1.875%	03/26/14	02/19/19		3,000,000	100.261	3,007,830	3,001,023	99.777	2,993,310	234	1.819%	-
FNMA	Agency	3135G0N82	1.250%	09/21/16	08/14/21		4,000,000	99.550	3,986,444	3,991,350	95.678	3,827,120	1141	1.345%	-
FFCB	Agency	3133EFW52	1.150%	04/01/16	07/01/19		3,000,000	100.351	3,010,530	3,003,250	98.812	2,964,360	366	1.040%	-
FFCB	Agency	3133EFX69	0.960%	04/05/16	10/05/18		1,000,000	100.158	1,001,579	1,000,168	99.710	997,100	97	0.896%	-
FHLB	Agency	313378J77	1.875%	03/06/15	03/13/20		4,000,000	100.845	4,033,800	4,011,463	98.875	3,955,000	622	1.699%	-
FHLB	Agency	3130AABG2	1.875%	12/15/16	11/29/21		3,000,000	99.561	2,986,832	2,990,921	97.293	2,918,790	1248	1.968%	-
FHLB	Agency	313379Q69	2.125%	10/02/17	06/10/22		4,000,000	101.665	4,066,590	4,056,049	97.452	3,898,080	1441	1.753%	-
FHLB	Agency	3130ACJG0	2.280%	10/26/17	10/26/22	07/26/18	4,000,000	100.000	4,000,000	4,000,000	97.478	3,899,120	1579	2.280%	26.00
Treasury	Agency	912828WD8	1.250%	04/11/18	10/31/18		10,000,000	99.625	9,962,500	9,977,278	99.742	9,974,200	123	1.935%	-
Treasury	Agency	912828S68	0.750%	04/11/18	07/31/18		20,000,000	99.694	19,938,847	19,982,921	99.915	19,983,000	31	1.750%	-
TexSTAR - Depository	Investment Pool						14,683,244		14,683,244	14,683,244		14,683,244	1	1.830%	-
TexPool - Depository	Investment Pool						8,933,358		8,933,358	8,933,358		8,933,358	1	1.811%	-
BB&T - Money Market	Insured Money Market Acct (IMMA)						3,007,666		3,007,666	3,007,666		3,007,666	1	0.500%	-
BB&T - Depository	Operating Account						1,906,171		1,906,171	1,906,171		1,906,171	1	0.000%	-
							\$ 107,530,440		\$ 107,496,714	\$ 107,531,834		\$ 106,826,890	276	1.630%	

City of Bryan Portfolio Details
 Maturing Items FY18

6/30/2018

Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value
FHLMC	Agency	3137EADP1	0.875%	3/26/2014	3/7/2018		3,000,000.00	97.9150	2,937,449.49	2,999,696.36	99.992	2,999,760.00
Treasury	Agency	912828Q45	0.00875	3/16/2017	3/31/2018		20,000,000.00	99.7148	19,942,968.75	20,000,000.00	100.000	20,000,000.00
							\$ 23,000,000		\$ 22,880,418			

City of Bryan Portfolio Details
Purchased Items FY18

6/30/2018

Fund	Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purchase Cost
Pooled	FAMCA	Agency	3132X0YB1	1.375%	10/3/2017	10/1/2018	NA	17,000,000	100.000	17,000,000
Pooled	FHLB	Agency	313379Q69	2.125%	10/2/2017	6/10/2022	NA	4,000,000	101.665	4,066,590
Pooled	FHLB	Agency	3130ACJG0	2.280%	10/26/2017	10/26/2022	1/26/2018	4,000,000	100.000	4,000,000
Pooled	Treasury	Agency	912828S68	1.250%	4/11/2018	10/31/2018		10,000,000	99.625	9,962,500
Pooled	Treasury	Agency	912828WD8	0.750%	4/11/2018	7/31/2018		20,000,000	99.694	19,938,847
								\$ 55,000,000	\$	54,967,936

City of Bryan Portfolio Details
Called Items FY18

6/30/2018

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
FAMCA	3132X0YB1	10/03/17	1.375%	10/01/18	17,000,000	100	17,000,000	17,000,000	-	17,000,000
FHLB	3130AABG2	12/15/16	1.968%	11/29/21	3,000,000	100	2,986,832	2,990,703	(218)	2,990,921
FHLB	313379Q69	10/02/17	1.753%	06/10/22	4,000,000	102	4,066,590	4,057,216	1,167	4,056,049
FHLB	3130ACJG0	10/26/17	2.280%	10/26/22	4,000,000	100	4,000,000	4,000,000	-	4,000,000
FNMA	3135G0G72	03/31/16	0.905%	12/14/18	2,000,000	101	2,011,716	2,002,336	356	2,001,980
FNMA	3135G0ZA4	03/26/14	1.819%	02/19/19	3,000,000	100	3,007,830	3,001,154	131	3,001,023
FFCB	3133EFX69	04/05/16	0.896%	10/05/18	1,000,000	100	1,001,579	1,000,220	52	1,000,168
FFCB	3133EFW52	04/01/16	1.040%	07/01/19	3,000,000	100	3,010,530	3,003,516	266	3,003,250
FHLB	313378J77	03/06/15	1.699%	03/13/20	4,000,000	101	4,033,800	4,012,016	553	4,011,463
FHLMC	3137EADR7	05/22/15	1.588%	05/01/20	4,000,000	99	3,959,607	3,984,321	(671)	3,984,992
FNMA	3135G0N82	09/21/16	1.345%	08/14/21	4,000,000	100	3,986,444	3,991,122	(227)	3,991,350
Treasury	912828WD8	04/11/18	1.935%	10/31/18	10,000,000	100	9,962,500	9,971,736	(5,542)	9,977,278
Treasury	912828S68	04/11/18	1.750%	07/31/18	20,000,000	100	19,938,847	19,966,393	(16,528)	19,982,921
					\$ 79,000,000		\$ 78,966,274	\$ 78,980,733	\$ (20,662)	\$ 79,001,395

Investment Policy Compliance Checklist
City of Bryan
06/30/2018

Compliant:

Investment Limits

- | | |
|--------------------------|---|
| <input type="checkbox"/> | 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"/> | 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"/> | No more than twenty (20) percent of monthly average balance may be invested in money market mutual funds. (n/a) |
| <input type="checkbox"/> | 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"/> | Certificates of deposit shall not make up more than twenty (20) percent of total available funds. (n/a) |
| <input type="checkbox"/> | Repurchase agreements shall not make up more than twenty (20) percent of total available funds. (n/a) |
| <input type="checkbox"/> | Commercial paper shall not make up more than twenty (20) percent of total available funds. (n/a) |
| <input type="checkbox"/> | 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"/> | 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"/> | 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, 2018**



**BTU City Portfolio
Quarterly Summary**

Total Portfolio Summary			
	Current Month 6/30/2018	Prior Quarter 3/31/2018	Change
Book Value	\$ 118,311,162	\$ 123,914,467	\$ (5,603,305)
Market Value	117,575,307	123,446,897	(5,871,591)
Market Value%	99.378%	99.623%	-0.245%
Weighted Average Maturity - Days	541 days	544 days	-3 days
Weighted Average Yield	1.809%	1.591%	0.218%
6 Month Treasury Bill	2.110%	1.920%	0.190%
Fed Funds Target Rate	1.75% - 2.00%	1.50% - 1.75%	0.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 9,927,766	8.391%	1	0.000%
Money Market Account	4,686,896	3.961%	1	0.500%
Investment Pool	23,387,115	19.767%	1	1.830%
Agency	45,853,674	38.757%	857	2.013%
Treasury	34,455,711	29.123%	716	2.223%
	\$ 118,311,162	100.000%	541	1.809%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 9,927,766	8.391%	1	0.000%
BB&T - Money Market	4,686,896	3.961%	1	0.500%
TexSTAR - Depository	23,387,115	19.767%	1	1.830%
FNMA Note	5,002,968	4.229%	207	1.454%
FHLB Note	13,984,716	11.820%	975	1.855%
FHLMC Note	11,887,490	10.048%	881	2.261%
FFCB Note	14,978,501	12.660%	945	2.149%
Treasury Note - Fixed	34,455,711	29.123%	716	2.223%
	\$ 118,311,162	100.000%	541	1.809%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 38,001,777	32.120%
90 to 180 Days	4,002,304	3.383%
181 to 365 Days	12,914,763	10.916%
More Than 365 Days	63,392,319	53.581%
	\$ 118,311,162	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 9,978,166	8.434%
90 to 180 Days	9,887,566	8.357%
181 to 365 Days	-	0.000%
More Than 365 Days	-	0.000%
	\$ 19,865,731	16.791%

BTU Rural Portfolio
Quarterly Summary

Total Portfolio Summary			
	Current Month 6/30/2018	Prior Quarter 3/31/2018	Change
Book Value	\$ 14,582,900	\$ 15,794,694	\$ (1,211,794)
Market Value	14,558,650	15,772,995	(1,214,345)
Market Value%	99.834%	99.863%	-0.029%
Weighted Average Maturity - Days	305 days	141 days	164 days
Weighted Average Yield	1.809%	0.926%	0.884%
6 Month Treasury Bill	2.110%	1.920%	0.19%
Fed Funds Target Rate	1.75% - 2.00%	1.50% - 1.75%	0.25%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 1,035,354	7.100%	1	0.000%
Money Market Account	1,101,669	7.555%	1	0.500%
Investment Pool	2,507,108	17.192%	1	1.830%
Agency	5,954,792	40.834%	609	2.367%
Treasury	3,983,977	27.320%	205	1.796%
	\$ 14,582,900	100.000%	305	1.809%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 1,035,354	7.100%	1	0.000%
BB&T - Money Market	1,101,669	7.555%	1	0.500%
TexSTAR - Depository	2,507,108	17.192%	1	1.830%
FNMA Note	2,956,088	20.271%	424	2.286%
FFCB Note	998,704	6.848%	947	2.402%
FHLB Note	2,000,000	13.715%	713	2.470%
Treasury Note - Fixed	3,983,977	27.320%	205	1.796%
	\$ 14,582,900	100.000%	305	1.809%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 6,642,554	45.550%
90 to 180 Days	999,111	6.851%
181 to 365 Days	-	0.000%
More Than 365 Days	6,941,235	47.598%
	\$ 14,582,900	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	\$ -	0.000%
90 to 180 Days	-	0.000%
181 to 365 Days	2,000,000	13.715%
More Than 365 Days	-	0.000%
	\$ 2,000,000	13.715%

BTU Portfolio Details
Detailed Holdings as of
June 30, 2018

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	3135G0Z44	1.875%	3/26/2014	2/19/2019		\$ 3,000,000	100.256	\$ 3,007,680	\$ 3,000,999	99.777	\$ 2,993,310	234	1.820%	-
FHLB Note	Agency	313378J77	1.875%	3/6/2015	3/13/2020		4,000,000	100.845	4,033,800	4,011,445	98.875	3,955,000	622	1.699%	-
FHLB Note	Agency	3137EADR7	1.375%	5/20/2015	5/1/2020		4,000,000	98.990	3,959,607	3,985,031	97.942	3,917,680	671	1.588%	-
FNMA Note	Agency	3135G0G72	1.125%	3/31/2016	12/14/2018		2,000,000	100.586	2,011,716	2,001,968	99.548	1,990,960	167	0.905%	-
FFCB Note	Agency	3133EFX69	0.960%	4/5/2016	10/5/2018		2,000,000	100.158	2,003,157	2,000,335	99.710	1,994,200	97	0.896%	-
FHLMC Note	Agency	3134G8W39	1.375%	4/28/2016	10/28/2019		2,000,000	99.990	1,999,800	1,999,924	98.552	1,971,040	485	1.378%	-
FFCB Note	Agency	3133EGU37	1.830%	12/14/2016	12/14/2020		3,000,000	100.000	3,000,000	3,000,000	97.992	2,939,760	898	1.830%	-
FHLB Note	Agency	3130AABG2	1.875%	12/14/2016	11/29/2021		3,000,000	99.431	2,982,935	2,988,240	97.293	2,918,790	1248	1.996%	-
FHLB Note	Agency	3130ACIG0	2.280%	10/26/2017	10/26/2022		3,000,000	100.000	3,000,000	3,000,000	97.478	2,924,340	1579	2.280%	-
FHLMC Note	Agency	3134GBX80	2.300%	2/2/2018	11/14/2022	11/14/2018	5,000,000	98.500	4,925,000	4,931,400	97.212	4,860,600	1598	2.636%	137
FFCB Note	Agency	3133EJBL2	2.350%	2/2/2018	2/1/2021	8/1/2018	5,000,000	99.850	4,992,500	4,993,521	98.960	4,948,000	947	2.402%	32
FFCB Note	Agency	3133EJAX7	2.500%	2/2/2018	2/1/2022	8/1/2018	5,000,000	99.658	4,982,900	4,984,645	98.867	4,943,350	1312	2.591%	32
Treasury Note - Fixed	Treasury	9128282T6	1.250%	2/2/2018	8/31/2019		10,000,000	98.719	9,871,875	9,905,076	98.664	9,866,400	427	2.083%	-
Treasury Note - Fixed	Treasury	912828J84	1.375%	2/2/2018	3/31/2020		5,000,000	98.328	4,916,406	4,932,213	98.055	4,902,750	640	2.172%	-
Treasury Note - Fixed	Treasury	912828X47	1.875%	2/2/2018	4/30/2022		5,000,000	97.652	4,882,617	4,893,916	97.035	4,851,750	1400	2.461%	-
Treasury Note - Fixed	Treasury	912828L32	1.375%	2/2/2018	8/31/2020		5,000,000	97.844	4,892,188	4,909,259	97.516	4,875,800	793	2.242%	-
Treasury Note - Fixed	Treasury	912828Q37	1.250%	2/2/2018	3/31/2021		5,000,000	96.790	4,836,523	4,857,649	96.414	4,820,700	1005	2.330%	-
FHLMC Note	Agency	3134G9LD7	1.250%	5/31/2018	5/24/2019	9/30/2018	5,000,000	99.040	4,952,010	4,956,165	98.966	4,948,300	328	2.245%	-
Treasury Note - Fixed	Treasury	912828XS4	1.250%	5/31/2018	5/31/2019		5,000,000	99.073	4,953,663	4,957,599	99.016	4,950,800	335	2.192%	-
Demand Deposits															
BB&T - Depository	Bank Deposit						9,927,766	100.000	9,927,766	9,927,766	100.000	9,927,766	1	0.000%	-
BB&T - Money Market	Insured Money Market Account (IMMA)						4,686,896	100.000	4,686,896	4,686,896	100.000	4,686,896	1	0.500%	-
TexSTAR - Depository	Investment Pool						23,387,115	100.000	23,387,115	23,387,115	100.000	23,387,115	1	1.830%	-
Total BTU City							\$ 119,001,777		\$ 118,206,154	\$ 118,311,162		\$ 117,575,307	541	1.807%	

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	3133EJBL2	2.350%	2/2/2018	2/1/2021		\$ 1,000,000	99.850	\$ 998,500	\$ 998,704	99.633	\$ 989,600	947	2.402%	-
Treasury Note - Fixed	Treasury	912828J84	1.375%	2/2/2018	3/31/2020		1,000,000	98.328	983,281	986,443	98.055	980,550	640	2.172%	-
Treasury Note - Fixed	Treasury	912828K82	1.000%	2/2/2018	8/15/2018		2,000,000	99.660	1,993,203	1,998,423	99.894	1,997,880	46	1.640%	-
Treasury Note - Fixed	Treasury	912828RH5	1.375%	2/2/2018	9/30/2018		1,000,000	99.766	997,656	999,111	99.848	998,480	92	1.735%	-
FNMA Note	Agency	3135G0P49	1.000%	5/31/2018	8/28/2019		3,000,000	98.429	2,952,870	2,956,088	98.365	2,950,950	424	2.286%	-
FHLB Note	Agency	3130AEEK2	2.470%	6/12/2018	6/12/2020	6/12/2019	2,000,000	100.000	2,000,000	2,000,000	99.853	1,997,060	713	2.470%	-
Demand Deposits															
BB&T - Depository	Bank Deposit						1,035,354	100.000	1,035,354	1,035,354	100.000	1,035,354	1	0.000%	-
BB&T - Money Market	Insured Money Market Account (IMMA)						1,101,669	100.000	1,101,669	1,101,669	100.000	1,101,669	1	0.500%	-
TexSTAR - Depository	Investment Pool						2,507,108	100.000	2,507,108	2,507,108	100.000	2,507,108	1	1.830%	-
Total BTU Rural							\$ 14,644,130		\$ 14,569,641	\$ 14,582,900		\$ 14,558,650	305	1.809%	

BTU Portfolio Details
 Maturing Items
 FY2018

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
Treasury Note Fixed	Agency	912828M72	0.875%	3/16/2017	11/30/2017		\$ 20,000,000	99.905	\$ 19,980,920
FHLMC Note	Agency	3137EADX4	0.875%	3/16/2017	12/15/2017		10,000,000	99.960	9,996,000
FNMA Note	Agency	3135G0RT2	0.875%	7/15/2013	12/20/2017		2,000,000	97.745	1,954,900
FNMA Note	Agency	3135G0J61	0.875%	3/16/2017	3/28/2018		5,000,000	99.739	4,986,930
FNMA Note	Agency	3135G0WJ8	0.875%	3/26/2014	5/21/2018		3,000,000	97.530	2,925,900
FHLB Note	Agency	313373UU4	2.750%	7/15/2013	6/8/2018		2,000,000	105.783	2,115,656
							\$ 42,000,000		\$ 41,960,306

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
FHLMC Note	Agency	3137EADP1	0.875%	3/26/2014	3/7/2018		\$ 1,000,000	97.915	\$ 979,149
							\$ 1,000,000		\$ 979,149

BTU Portfolio Details
Purchased Items
FY2018

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	4/26/2018	\$ 3,000,000	100.000	\$ 3,000,000
FHLMC Note	Agency	3134GBX80	2.300%	2/2/2018	11/14/2022	11/14/2018	5,000,000	98.500	4,925,000
FFCB Note	Agency	3133EJBL2	2.350%	2/2/2018	2/1/2021	8/1/2018	5,000,000	99.850	4,992,500
FFCB Note	Agency	3133EJAX7	2.500%	2/2/2018	2/1/2022	8/1/2018	5,000,000	99.658	4,982,900
Treasury Note - Fixed	Treasury	9128282T6	1.250%	2/2/2018	8/31/2019		10,000,000	98.230	9,871,875
Treasury Note - Fixed	Treasury	912828J84	1.375%	2/2/2018	3/31/2020		5,000,000	98.328	4,916,406
Treasury Note - Fixed	Treasury	912828X47	1.875%	2/2/2018	4/30/2022		5,000,000	97.652	4,882,617
Treasury Note - Fixed	Treasury	912828L32	1.375%	2/2/2018	8/31/2020		5,000,000	97.270	4,892,188
Treasury Note - Fixed	Treasury	912828Q37	1.250%	2/2/2018	3/31/2021		5,000,000	96.730	4,836,523
FHLMC Note	Agency	3134G9LD7	1.250%	5/31/2018	5/24/2019	6/30/2018	5,000,000	99.040	4,952,010
Treasury Note - Fixed	Treasury	912828XS4	1.250%	5/31/2018	5/31/2019		5,000,000	99.073	4,953,663
							\$ 58,000,000		\$ 57,205,682

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
FFCB Note	Agency	3133EJBL2	2.350%	2/2/2018	2/1/2021	8/1/2018	\$ 1,000,000	99.850	\$ 998,500
Treasury Note - Fixed	Agency	912828J84	1.375%	2/2/2018	3/31/2020		1,000,000	98.328	983,281
Treasury Note - Fixed	Agency	912828K82	1.000%	2/2/2018	8/15/2018		2,000,000	99.660	1,993,203
Treasury Note - Fixed	Agency	912828RH5	1.375%	2/2/2018	9/30/2018		1,000,000	99.766	997,656
FNMA Note	Agency	3135G0P49	1.000%	5/31/2018	8/28/2019		3,000,000	98.429	2,952,870
FHLB Note	Agency	3130AEEK2	2.470%	6/12/2018	6/12/2020	6/12/2019	2,000,000	100.000	2,000,000
							\$ 10,000,000		\$ 9,925,511

BTU Portfolio Details
 Called Items
 FY2018

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
June 30, 2018

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	313373UU4	7/15/2013	0.000%	6/8/2018	\$ 2,000,000	105.783	\$ 2,115,656	\$ 2,000,453	\$ 453	\$ 2,000,000
FNMA Note	Agency	3135G0ZA4	3/26/2014	1.820%	2/19/2019	3,000,000	100.256	3,007,680	3,001,128	129	3,000,999
FHLB Note	Agency	313378J77	3/6/2015	1.699%	3/13/2020	4,000,000	100.845	4,033,800	4,011,998	553	4,011,445
FHLB Note	Agency	3137EADR7	5/20/2015	1.588%	5/1/2020	4,000,000	98.990	3,959,607	3,984,361	(670)	3,985,031
FNMA Note	Agency	3135G0G72	3/31/2016	0.905%	12/14/2018	2,000,000	100.586	2,011,716	2,002,324	356	2,001,968
FFCB Note	Agency	3133EFX69	4/5/2016	0.896%	10/5/2018	2,000,000	100.158	2,003,157	2,000,439	104	2,000,335
FHLMC Note	Agency	3134G8W39	4/28/2016	1.378%	10/28/2019	2,000,000	99.990	1,999,800	1,999,919	(5)	1,999,924
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
FFCB Note	Agency	3130AABG2	12/14/2016	1.996%	11/29/2021	3,000,000	99.431	2,982,935	2,987,957	(283)	2,988,240
FHLB Note	Agency	3130ACJG0	10/26/2017	2.280%	10/26/2022	3,000,000	100.000	3,000,000	3,000,000	-	3,000,000
FHLMC Note	Agency	3134GBX80	2/2/2018	2.636%	11/14/2022	5,000,000	98.500	4,925,000	4,930,112	(1,289)	4,931,400
FFCB Note	Agency	3133EJBL2	2/2/2018	2.402%	2/1/2021	5,000,000	99.850	4,992,500	4,993,315	(205)	4,993,521
FFCB Note	Agency	3133EJAX7	2/2/2018	2.591%	2/1/2022	5,000,000	99.658	4,982,900	4,984,294	(351)	4,984,645
Treasury Note - Fixed	Agency	912828T6	2/2/2018	2.083%	8/31/2019	10,000,000	98.719	9,871,875	9,898,391	(6,685)	9,905,076
Treasury Note - Fixed	Agency	912828J84	2/2/2018	2.172%	3/31/2020	5,000,000	98.328	4,916,406	4,929,030	(3,183)	4,932,213
Treasury Note - Fixed	Agency	912828X47	2/2/2018	2.461%	4/30/2022	5,000,000	97.652	4,882,617	4,891,641	(2,275)	4,893,916
Treasury Note - Fixed	Agency	912828L32	2/2/2018	2.242%	8/31/2020	5,000,000	97.844	4,892,188	4,905,822	(3,437)	4,909,259
Treasury Note - Fixed	Agency	912828Q37	2/2/2018	2.330%	3/31/2021	5,000,000	96.730	4,836,523	4,853,396	(4,254)	4,857,649
FHLMC Note	Agency	3134G9LD7	5/31/2018	2.245%	5/24/2019	5,000,000	99.040	4,952,010	4,952,144	(4,022)	4,956,165
Treasury Note - Fixed	Treasury	912828XS4	5/31/2018	2.192%	5/31/2019	5,000,000	99.073	4,953,663	4,953,790	(3,809)	4,957,599
						\$ 83,000,000		\$ 82,320,033	\$ 82,280,513	\$ (28,872)	\$ 82,309,385

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	3133EJBL2	2/2/2018	2.402%	2/1/2021	\$ 1,000,000	99.850	\$ 998,500	\$ 998,663	\$ (41)	\$ 998,704
Treasury Note - Fixed	Agency	912828J84	2/2/2018	2.172%	3/31/2020	1,000,000	98.328	983,281	985,806	(637)	986,443
Treasury Note - Fixed	Agency	912828K82	2/2/2018	1.640%	8/15/2018	2,000,000	99.660	1,993,203	1,997,372	(1,051)	1,998,423
Treasury Note - Fixed	Agency	912828RH5	2/2/2018	1.735%	9/30/2018	1,000,000	99.766	997,656	998,818	(293)	999,111
FNMA Note	Agency	3135G0P49	5/31/2018	2.286%	8/28/2019	3,000,000	98.429	2,952,870	2,952,974	(3,114)	2,956,088
FHLB Note	Agency	3130AEEK2	5/31/2018	2.470%	6/12/2020	2,000,000	100.000	2,000,000	2,000,000	-	2,000,000
						\$ 10,000,000		\$ 9,925,511	\$ 9,933,634	\$ (5,136)	\$ 9,938,769

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, 2018

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.