

CITY OF BRYAN
INVESTMENT COMMITTEE AGENDA
October 25, 2017 at 4:00 PM
Room 305, Municipal Office Building

- A. Welcome.
- B. Review and approve minutes from July 26, 2017 Investment Committee meeting
- C. Review BTU and City of Bryan September 30, 2017 Investment Reports and supplemental information
- E. Other new business
- F. Schedule next quarterly meeting (Currently scheduled for Wednesday, January 31, 2018)
- G. Adjourn

CITY OF BRYAN, TEXAS
INVESTMENT COMMITTEE MEETING MINUTES
October 25, 2017

The committee met on Wednesday, July 26, 2017 with committee members Flynn Adcock and Aliza Dirden 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, April 26, 2017, were reviewed and approved.

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

Both the BTU and City of Bryan quarterly investment report dated June 30, 2017

Annual Broker Recertification

Updated Investment Policy for FY18

The next quarterly meeting was scheduled for October 25, 2017 at 4 p.m.

There being no other business, the meeting adjourned at 4:35 p.m.

MEMO

TO: City of Bryan Investment Committee

FROM: Joe Hegwood - Chief Financial Officer



SUBJECT: Investment Report at 9/30/17

DATE: October 25, 2017

Attached are the City of Bryan and the BTU City and Rural Investment Reports for the quarter ended September 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 \$17.0 million due to spending on operating costs. The City's weighted average maturity is 287 days and yield to maturity on investments is approximately 1.213%.

During the quarter, BTU's combined City & Rural investment balance decreased by \$4.2 million due to spending on construction. BTU's weighted average maturity is 210 days for BTU-City and 11 days for BTU-Rural. Yield-to-maturity on investments is approximately 1.041% for BTU-City and 0.516% for BTU-Rural.

City of Bryan

Investment Report
As of September 30, 2017



CITY OF BRYAN
The Good Life, Texas Style.™

Unaudited

City of Bryan Portfolio
Quarterly Summary

Total Portfolio Summary				
		Current Month 9/30/2017	Prior Quarter 6/30/2017	Change From Prior
Book Value	\$	92,187,289	\$ 109,215,541	\$ (17,028,252)
Market Value		92,101,061	109,137,350	(17,036,289)
Market Value%		99.91%	99.93%	-0.022%
Weighted Average Maturity - Days		287 days	383 days	-96 Days
Weighted Average Yield		1.213%	1.095%	0.118%
6 month Treasury Bill		1.200%	1.140%	0.060%
Fed Funds Target Rate		1.00%-1.25%	1.00%-1.25%	0.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Pooled	\$ 14,853,231	16.112%	1	1.035%
Agency	26,980,454	29.267%	843	1.573%
Treasury	39,972,353	43.360%	92	1.055%
In Transition - Safekeeping	5,041,250	5.468%	1	2.250%
Bank Deposit	4,422,497	4.797%	1	0.000%
Money Market Account	917,503	0.995%	1	0.470%
	\$ 92,187,289	100.000%	287	1.213%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
FNMA	\$ 8,996,723	9.759%	895	1.683%
FHLB	7,005,440	7.599%	1163	1.814%
FFCB	4,006,324	4.346%	573	1.004%
FHLMC	6,971,967	7.563%	608	1.516%
Treasury	39,972,353	43.360%	92	1.055%
In Transition - Safekeeping	5,041,250	5.468%	1	2.250%
BB&T - Depository	4,422,497	4.797%	1	0.000%
BB&T - Money Market	917,503	0.995%	1	0.470%
TexSTAR	12,591,904	13.659%	1	1.038%
TexPool	2,261,327	2.453%	1	1.015%
	\$ 92,187,289	100.000%	287	1.213%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 45,234,300	49.068%
90 to 180 Days	2,993,103	3.247%
181 to 365 Days	19,972,535	21.665%
More Than 365 Days	23,987,351	26.020%
	\$ 92,187,289	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
September 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	3137EADP1	0.875%	03/26/14	03/07/18		3,000,000	97.915	2,937,449	2,993,103	99.834	2,995,013	159	1.420%	-
FHLMC	Agency	3137EADR7	1.375%	05/22/15	05/01/20		4,000,000	98.990	3,959,607	3,978,864	99.419	3,976,777	945	1.588%	-
FNMA	Agency	3135G0G72	1.125%	03/31/16	12/14/18		2,000,000	100.586	2,011,716	2,005,229	99.574	1,991,477	441	0.905%	-
FNMA	Agency	3135G0ZA4	1.875%	03/26/14	02/19/19		3,000,000	100.261	3,007,830	3,002,221	100.541	3,016,237	508	1.819%	-
FNMA	Agency	3135G0N82	1.875%	09/21/16	08/14/21		4,000,000	99.550	3,986,444	3,989,272	97.931	3,917,234	1415	1.972%	-
FFCB	Agency	3133EFW52	1.150%	04/01/16	07/01/19		3,000,000	100.351	3,010,530	3,005,682	99.480	2,984,396	640	1.040%	-
FFCB	Agency	3133EFX69	0.960%	04/05/16	10/05/18		1,000,000	100.158	1,001,579	1,000,642	99.517	995,168	371	0.896%	-
FHLB	Agency	313378J77	1.875%	03/06/15	03/13/20		4,000,000	100.845	4,033,800	4,016,513	100.599	4,023,972	896	1.699%	-
FHLB	Agency	3130AABG2	1.875%	12/15/16	11/29/21		3,000,000	99.561	2,986,832	2,988,927	100.088	3,002,637	1522	1.968%	-
Treasury	Agency	912828TS9	0.625%	03/16/17	09/30/17		20,000,000	99.820	19,964,063	19,999,818	99.984	19,996,874	1	0.959%	-
Treasury	Agency	912828Q45	0.875%	03/16/17	03/31/18		20,000,000	99.715	19,942,969	19,972,535	99.834	19,966,796	183	1.151%	-
TexSTAR - Depository	Investment Pool						12,591,904		12,591,904	12,591,904		12,591,904	1	1.038%	-
TexPool - Depository	Investment Pool						2,261,327		2,261,327	2,261,327		2,261,327	1	1.015%	-
In Transition - Safekeeping	JP Morgan						5,041,250		5,041,250	5,041,250		5,041,250	1	2.250%	-
BB&T - Money Market	Insured Money Market Acct (IMMA)						917,503		917,503	917,503		917,503	1	0.470%	-
BB&T - Depository	Operating Account						4,422,497		4,422,497	4,422,497		4,422,497	1	0.000%	-
							\$ 92,234,482		\$ 92,077,300	\$ 92,187,289		\$ 92,101,061	287	1.213%	

City of Bryan Portfolio Details
 Maturing Items FY17

9/30/2017

Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value
FHLMC	Agency	3137EADCO	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

9/30/2017

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	2,986,832.250
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

9/30/2017

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	3,000,000.00	100.0000	3,000,000.00
Pooled	FHLMC	Agency	3134GBBE1	2.250%	3/29/2017	12/29/2021	9/29/2017	5,000,000.00	100.0000	5,000,000.00
								\$ 8,000,000		\$ 8,000,000

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					
FHLB	3130AABG2	12/15/16	1.968%	11/29/21	3,000,000	100	2,986,832	2,988,709	(218)	2,988,927					
FNMA	3135G0G72	03/31/16	0.905%	12/14/18	2,000,000	101	2,011,716	2,005,585	356	2,005,229					
FNMA	3135G0ZA4	03/26/14	1.819%	02/19/19	3,000,000	100	3,007,830	3,002,352	131	3,002,221					
FHLMC	3137EADP1	03/26/14	1.420%	03/07/18	3,000,000	98	2,937,449	2,991,802	(1,301)	2,993,103					
FFCB	3133EFX69	04/05/16	0.896%	10/05/18	1,000,000	100	1,001,579	1,000,693	52	1,000,642					
FFCB	3133EFW52	04/01/16	1.040%	07/01/19	3,000,000	100	3,010,530	3,005,949	266	3,005,682					
FHLB	313378J77	03/06/15	1.699%	03/13/20	4,000,000	101	4,033,800	4,017,066	553	4,016,513					
FHLMC	3137EADR7	05/22/15	1.588%	05/01/20	4,000,000	99	3,959,607	3,978,193	(671)	3,978,864					
FNMA	3135G0N82	09/21/16	1.972%	08/14/21	4,000,000	100	3,986,444	3,989,045	(227)	3,989,272					
Treasury	912828TS9	03/16/17	0.959%	09/30/17	20,000,000	100	19,964,063	19,994,373	(5,445)	19,999,818					
Treasury	912828Q45	03/16/17	1.151%	03/31/18	20,000,000	100	19,942,969	19,968,032	(4,502)	19,972,535					
					\$	67,000,000		\$	66,842,818	\$	66,941,800	\$	(11,008)	\$	66,952,807

Investment Policy Compliance Checklist
City of Bryan
September 30, 2017

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 September 30, 2017**



**BTU City Portfolio
Quarterly Summary**

Total Portfolio Summary			
	Current Month	Prior Quarter	
	9/30/2017	6/30/2017	Change
Book Value	\$ 115,780,378	\$ 122,073,412	\$ (6,293,034)
Market Value	115,775,706	122,083,272	(6,307,566)
Market Value%	99.996%	100.008%	-0.012%
Weighted Average Maturity - Days	210 days	289 days	-79 Days
Weighted Average Yield	1.041%	0.904%	0.137%
6 Month Treasury Bill	1.200%	1.140%	0.060%
Fed Funds Target Rate	1.00% - 1.25%	1.00% - 1.25%	0.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 9,087,821	7.849%	1	0.299%
Money Market Account	19,520,138	16.860%	1	0.470%
In Transit - Safekeeping	3,027,813	2.615%	1	2.250%
Investment Pool	19,164,202	16.552%	1	1.038%
Agency	44,984,898	38.854%	513	1.371%
Treasury	19,995,506	17.270%	61	1.010%
	\$ 115,780,378	100.000%	210	1.041%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 9,087,821	7.849%	1	0.299%
BB&T - Money Market	19,520,138	16.860%	1	0.470%
In Transition - Safekeeping	3,027,813	2.615%	1	2.250%
TexSTAR - Depository	19,164,202	16.552%	1	1.038%
FNMA Note	14,987,609	12.945%	277	1.346%
FHLB Note	12,997,238	11.226%	954	1.705%
FHLMC Note	11,998,772	10.363%	190	1.003%
FFCB Note	5,001,280	4.320%	850	1.456%
Treasury Note Fixed	19,995,506	17.270%	61	1.010%
	\$ 115,780,378	100.000%	210	1.041%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 82,792,141	71.508%
90 to 180 Days	4,993,794	4.313%
181 to 365 Days	5,004,830	4.323%
More Than 365 Days	22,989,612	19.856%
	\$ 115,780,378	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 3,000,000	2.591%
90 to 180 Days	-	0.000%
181 to 365 Days	-	0.000%
More Than 365 Days	-	0.000%
	\$ 3,000,000	2.591%

**BTU Rural Portfolio
Quarterly Summary**

Total Portfolio Summary			
	Current Month 9/30/2017	Prior Quarter 6/30/2017	Change
Book Value	\$ 15,713,319	\$ 13,591,818	\$ 2,121,501
Market Value	15,713,927	13,592,680	2,121,247
Market Value%	100.004%	100.006%	-0.002%
Weighted Average Maturity - Days	11 days	19 days	(8)
Weighted Average Yield	0.516%	0.531%	-0.015%
6 Month Treasury Bill	1.200%	1.140%	
Fed Funds Target Rate	1.00% - 1.25%	1.00% - 1.25%	

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 941,911	5.994%	1	0.224%
Money Market Account	13,773,678	87.656%	1	0.470%
Agency	997,730	6.350%	158	1.420%
	\$ 15,713,319	100.000%	11	0.516%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 941,911	5.994%	1	0.224%
BB&T - Money Market	13,773,678	87.656%	1	0.470%
FHLMC Note	997,730	6.350%	158	1.420%
	\$ 15,713,319	100.000%	11	0.516%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 14,715,589	93.650%
90 to 180 Days	997,730	6.350%
181 to 365 Days	-	0.000%
More Than 365 Days	-	0.000%
	\$ 15,713,319	100.000%

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

BTU Portfolio Details
Detailed Holdings as of
September 30, 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	3135G0RT2	0.875%	7/15/2013	12/20/2017		\$ 2,000,000	97.745	\$ 1,954,900	\$ 1,997,771	99.931	\$ 1,998,619	81	1.402%	-
FNMA Note	Agency	3135G0WJ8	0.875%	3/26/2014	5/21/2018		3,000,000	97.530	2,925,900	2,988,668	99.676	2,990,267	233	1.490%	-
FHLB Note	Agency	313373UU4	2.750%	7/15/2013	6/8/2018		2,000,000	105.783	2,115,656	2,016,162	100.935	2,018,707	251	1.520%	-
FNMA Note	Agency	3135G0ZA4	1.875%	3/26/2014	2/19/2019		3,000,000	100.256	3,007,680	3,002,170	100.541	3,016,237	507	1.820%	-
FHLB Note	Agency	313378J77	1.875%	3/6/2015	3/13/2020		4,000,000	100.845	4,033,800	4,016,476	100.599	4,023,972	895	1.699%	-
FHLB Note	Agency	3137EADR7	1.375%	5/20/2015	5/1/2020		4,000,000	98.990	3,959,607	3,978,932	99.419	3,976,777	944	1.588%	-
FNMA Note	Agency	3135G0G72	1.125%	3/31/2016	12/14/2018		2,000,000	100.586	2,011,716	2,005,206	99.574	1,991,477	440	0.905%	-
FFCB Note	Agency	3133EFX69	0.960%	4/5/2016	10/5/2018		2,000,000	100.158	2,003,157	2,001,280	99.517	1,990,335	370	0.896%	-
FHLMC Note	Agency	3134G8W39	1.375%	4/28/2016	10/28/2019		2,000,000	99.990	1,999,800	1,999,881	99.630	1,992,607	758	1.378%	-
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	99.874	2,996,223	1171	1.830%	75
FHLB Note	Agency	3130AABG2	1.875%	12/14/2016	11/29/2021		3,000,000	99.431	2,982,935	2,985,668	100.088	3,002,637	1521	1.996%	-
FHLMC Note	Agency	3137EADx4	0.875%	3/16/2017	12/15/2017		10,000,000	99.960	9,996,000	9,998,891	99.942	9,994,226	76	0.928%	-
FNMA Note	Agency	3135G0J61	0.875%	3/16/2017	3/28/2018		5,000,000	99.739	4,986,930	4,993,794	99.821	4,991,072	179	1.130%	-
Treasury Note Fixed	Treasury	912828M72	0.875%	3/16/2017	11/30/2017		20,000,000	99.905	19,980,920	19,995,506	99.963	19,992,578	61	1.010%	-

Demand Deposits

BB&T - Depository	Bank Deposit						9,087,821	100.000	9,087,821	9,087,821	100.000	9,087,821	1	0.299%	
BB&T - Money Market	Insured Money Market Account (IMMA)						19,520,138	100.000	19,520,138	19,520,138	100.000	19,520,138	1	0.470%	
In Transition - Safekeeping	JP Morgan Safekeeping Account						3,027,813	100.000	3,027,813	3,027,813	100.000	3,027,813	1	2.250%	
TexSTAR - Depository	Investment Pool						19,164,202	100.000	19,164,202	19,164,202	100.000	19,164,202	1	1.038%	

Total BTU City

\$ 115,799,973 \$ 115,758,974 \$ 115,780,378 \$ 115,775,706 210 1.041%

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
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Investments

FHLMC Note	Agency	3137EADP1	0.875%	3/26/2014	3/7/2018		\$ 1,000,000	97.915	\$ 979,149	\$ 997,730	99.834	\$ 998,338	158	1.420%	-
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Demand Deposits

BB&T - Depository	Bank Deposit						941,911	100.000	941,911	941,911	100.000	941,911	1	0.224%	
BB&T - Money Market	Insured Money Market Account (IMMA)						13,773,678	100.000	13,773,678	13,773,678	100.000	13,773,678	1	0.470%	

Total BTU Rural

\$ 15,715,589 \$ 15,694,738 \$ 15,713,319 \$ 15,713,927 11 0.516%

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
BTU - City FHLMC Note	Agency	3134GBBE1	2.250%	3/29/2017	12/29/2021	9/29/2017	\$ 3,000,000	100.000	\$ 3,000,000
							\$ 7,000,000		\$ 7,000,000

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
September 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
FNMA Note	Agency	3135G0RT2	7/15/2013	1.402%	12/20/2017	\$ 2,000,000	97.745	\$ 1,954,900	\$ 1,996,936	\$ (836)	\$ 1,997,771
FNMA Note	Agency	3135G0WJ8	3/26/2014	1.490%	5/21/2018	3,000,000	97.530	2,925,900	2,987,202	(1,465)	2,988,668
FHLB Note	Agency	313373UU4	7/15/2013	1.520%	6/8/2018	2,000,000	105.783	2,115,656	2,018,102	1,939	2,016,162
FNMA Note	Agency	3135G0ZA4	3/26/2014	1.820%	2/19/2019	3,000,000	100.256	3,007,680	3,002,298	129	3,002,170
FHLB Note	Agency	313378J77	3/6/2015	1.699%	3/13/2020	4,000,000	100.845	4,033,800	4,017,029	553	4,016,476
FHLB Note	Agency	3137EADR7	5/20/2015	1.588%	5/1/2020	4,000,000	98.990	3,959,607	3,978,262	(670)	3,978,932
FNMA Note	Agency	3135G0G72	3/31/2016	0.905%	12/14/2018	2,000,000	100.586	2,011,716	2,005,561	356	2,005,206
FFCB Note	Agency	3133EFX69	4/5/2016	0.896%	10/5/2018	2,000,000	100.158	2,003,157	2,001,383	104	2,001,280
FHLMC Note	Agency	3134G8W39	4/28/2016	1.378%	10/28/2019	2,000,000	99.990	1,999,800	1,999,877	(5)	1,999,881
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	2,985,385	(283)	2,985,668
FHLMC Note	Agency	3137EADX4	3/16/2017	0.928%	12/15/2017	10,000,000	99.960	9,996,000	9,998,453	(438)	9,998,891
FNMA Note	Agency	3135G0J61	3/16/2017	1.130%	3/28/2018	5,000,000	99.739	4,986,930	4,992,754	(1,040)	4,993,794
Treasury Note Fixed	Agency	912828M72	3/16/2017	1.010%	11/30/2017	20,000,000	99.905	19,980,920	19,993,296	(2,210)	19,995,506
						\$ 65,000,000		\$ 64,959,000	\$ 64,976,538	\$ (3,866)	\$ 64,980,404

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	\$ 997,296	\$ (434)	\$ 997,730
						\$ 1,000,000		\$ 979,149	\$ 997,296	\$ (434)	\$ 997,730

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

Investment Policy Compliance Checklist
Bryan Texas Utilities
September 30, 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.