CITY OF BRYAN
INVESTMENT COMMITTEE AGENDA
October 31, 2018 at 4:00 PM
Room 305, Municipal Office Building

A. Welcome.

B. Review and approve minutes from July 18, 2018 Investment Committee meeting

C. Review BTU and City of Bryan September 30, 2018 Investment Reports and supplemental information

D. City Council approved FY19 Investment Policy on August 14, 2018, Resolution No. 3771

E. Other new business

F. Schedule next quarterly meeting (Currently scheduled for Wednesday, January 30, 2019)

G. Adjourn

MEMO

TO: City of Bryan Investment Committee

FROM: Joe Hegwood - Chief Financial Officer

SUBJECT: Investment Report at 9/30/18

DATE: October 31, 2018

Attached are the City of Bryan and the BTU City and Rural Investment Reports for the quarter ended September 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 $11.3 million due to spending on operating costs. The City's weighted average maturity is 297 days and yield to maturity on investments is approximately 1.540%.

During the quarter, BTU's combined City & Rural investment balance increased by $6.6 million due to higher revenues driven by summer sales. BTU's weighted average maturity is 491 days for BTU-City and 211 days for BTU–Rural. Yield-to-maturity on investments is approximately 1.956% for BTU-City and 1.660% for BTU-Rural.

CITY OF BRYAN, TEXAS
INVESTMENT COMMITTEE MEETING MINUTES
October 31, 2018

The committee met on Wednesday, July 18, 2018 with committee members Aliza Dirden and Flynn Adcock 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, May 7, 2018, were reviewed and approved.

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

BTU and City of Bryan quarterly investment report dated June 30, 2018.

Annual Broker Recertification

Updated Investment Policy for FY19 (Council approved the policy on August 14, 2018, Resolution No. 3771)

The next quarterly meeting was scheduled for October 31, 2018 at 4 p.m.

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

City of Bryan

Investment Report

As of September 30, 2018

CITY OF BRYAN

The Good Life, Texas Style.

Unaudited

City of Bryan Portfolio
Quarterly Summary

Total Portfolio Summary	Current Month 9/30/2018	Prior Quarter 6/30/2018	Change From Prior
Book Value	$ 96,207,264	$ 107,531,834	$ (11,324,570)
Market Value	95,454,855	106,826,890	(11,372,035)
Market Value%	99.218%	99.344%	-0.127%
Weighted Average Maturity - Days	297 days	276 days	21 days
Weighted Average Yield	1.540%	1.630%	-0.090%
6 month Treasury Bill	2.360%	2.110%	0.250%
Fed Funds Target Rate	2.000%-2.250%	1.750%-2.000%	0.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Pooled	$ 10,834,147	11.261%	1	2.028%
Agency	49,036,877	50.970%	508	1.535%
Treasury	29,883,472	31.062%	110	0.967%
Bank Deposit	3,451,535	3.588%	1	0.000%
Money Market Account	3,001,233	3.120%	1	0.500%
	$ 96,207,264	**100.000%**	**297**	**1.540%**

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
FNMA	$ 8,993,557	9.348%	530	1.405%
FAMCA	17,000,000	17.670%	1	1.375%
FHLB	15,053,828	15.647%	1129	1.921%
FFCB	4,002,441	4.160%	207	1.004%
FHLMC	3,987,050	4.144%	579	1.588%
Treasury	29,883,472	31.062%	121	1.614%
BB&T - Depository	3,451,535	3.588%	1	0.000%
BB&T - Money Market	3,001,233	3.120%	1	0.500%
TexSTAR	8,403,920	8.735%	1	2.000%
TexPool	2,430,228	2.526%	1	2.124%
	$ 96,207,264	**100.000%**	**297**	**1.540%**

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	$ 47,282,086	49.146%
90 to 180 Days	22,889,820	23.792%
181 to 365 Days	3,002,433	3.121%
More Than 365 Days	23,032,925	23.941%
	$ 96,207,264	**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
09/30/2018

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	3132X0YB1	1.375%	10/03/17	10/01/18		17,000,000	100.000	17,000,000	17,000,000	100.000	17,000,000	1	1.375%	-
FHLMC	Agency	3137EADR7	1.375%	05/22/15	05/01/20		4,000,000	98.990	3,959,607	3,987,050	97.822	3,912,880	579	1.588%	-
FNMA	Agency	3135G0G72	1.125%	03/31/16	12/14/18		2,000,000	100.586	2,011,716	2,000,889	99.774	1,995,480	75	0.905%	-
FNMA	Agency	3135G0ZA4	1.875%	03/26/14	02/19/19		3,000,000	100.261	3,007,830	3,000,621	99.811	2,994,330	142	1.819%	-
FNMA	Agency	3135G0N82	1.250%	09/21/16	08/14/21		4,000,000	99.550	3,986,444	3,992,047	95.524	3,820,960	1049	1.345%	-
FFCB	Agency	3133EFW52	1.150%	04/01/16	07/01/19		3,000,000	100.351	3,010,530	3,002,433	98.925	2,967,750	274	1.040%	-
FFCB	Agency	3133EFX69	0.960%	04/05/16	10/05/18		1,000,000	100.158	1,001,579	1,000,009	99.987	999,870	5	0.896%	-
FHLB	Agency	313378J77	1.875%	03/06/15	03/13/20		4,000,000	100.845	4,033,800	4,009,768	98.672	3,946,880	530	1.699%	-
FHLB	Agency	3130AABG2	1.875%	12/15/16	11/29/21		3,000,000	99.561	2,986,832	2,991,590	96.873	2,906,190	1156	1.968%	-
FHLB	Agency	313379Q69	2.125%	10/02/17	06/10/22		4,000,000	101.665	4,066,590	4,052,471	97.082	3,883,280	1349	1.753%	-
FHLB	Agency	3130ACJG0	2.280%	10/26/17	10/26/22	10/26/18	4,000,000	100.000	4,000,000	4,000,000	96.838	3,873,520	1487	2.280%	26.00
Treasury	Agency	912828WD8	1.250%	04/11/18	10/31/18		10,000,000	99.625	9,962,500	9,994,273	99.934	9,993,400	31	1.935%	-
Treasury	Agency	912828P95	1.000%	08/21/18	03/15/19		20,000,000	99.745	19,862,500	19,889,199	99.367	19,873,400	166	1.453%	-
TexSTAR - Depository	Investment Pool						8,403,920		8,403,920	8,403,920		8,403,920	1	2.000%	-
TexPool - Depository	Investment Pool						2,430,228		2,430,228	2,430,228		2,430,228	1	2.124%	-
BB&T - Money Market	Insured Money Market Acct (IMMA)						3,001,233		3,001,233	3,001,233		3,001,233	1	0.500%	-
BB&T - Depository	Revenue Bond Reserve Acct						1,811,026		1,811,026	1,811,026		1,811,026	1	0.000%	-
BB&T - Depository	Payroll Account						10,468		10,468	10,468		10,468	1	0.000%	-
BB&T - Depository	CD HMAP Account						19,982		19,982	19,982		19,982	1	0.000%	-
BB&T - Depository	Self Insurance Account						81,471		81,471	81,471		81,471	1	0.000%	-
BB&T - Depository	Flexible Spending Account						21,407		21,407	21,407		21,407	1	0.000%	-
BB&T - Depository	Operating Account						1,507,180		1,507,180	1,507,180		1,507,180	1	0.000%	-
							$ 96,286,915		$ 96,176,842	$ 96,207,264		$ 95,454,855	297	1.540%	

City of Bryan Portfolio Details
Maturing Items FY18

9/30/2018

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	0.8750%	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
Treasury	Agency	912828S68	0.7500%	4/11/2018	7/31/2018		20,000,000.00	99.6942	19,938,846.60	20,000,000.00	100.375	20,075,000.00
							$ 43,000,000		$ 42,819,265			

City of Bryan Portfolio Details
Purchased Items FY18

9/30/2018

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
Pooled	Treasury	Agency	912828P95	1.000%	8/21/2018	3/15/2019		20,000,000	99.745	19,948,913
								$ 75,000,000		$ 74,916,849

City of Bryan Portfolio Details
Called Items FY18

9/30/2018

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	2,991,372	(218)	2,991,590
FHLB	313379Q69	10/02/17	1.753%	06/10/22	4,000,000	102	4,066,590	4,053,637	1,167	4,052,471
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	2,001,245	356	2,000,889
FNMA	3135G0ZA4	03/26/14	1.819%	02/19/19	3,000,000	100	3,007,830	3,000,752	131	3,000,621
FFCB	3133EFX69	04/05/16	0.896%	10/05/18	1,000,000	100	1,001,579	1,000,061	52	1,000,009
FFCB	3133EFW52	04/01/16	1.040%	07/01/19	3,000,000	100	3,010,530	3,002,699	266	3,002,433
FHLB	313378J77	03/06/15	1.699%	03/13/20	4,000,000	101	4,033,800	4,010,321	553	4,009,768
FHLMC	3137EADR7	05/22/15	1.588%	05/01/20	4,000,000	99	3,959,607	3,986,379	(671)	3,987,050
FNMA	3135G0N82	09/21/16	1.345%	08/14/21	4,000,000	100	3,986,444	3,991,820	(227)	3,992,047
Treasury	912828WD8	04/11/18	1.935%	10/31/18	10,000,000	100	9,962,500	9,988,732	(5,542)	9,994,273
Treasury	912828P95	08/21/18	1.453%	03/15/19	20,000,000	100	19,862,500	19,869,175	(20,024)	19,889,199
					$ 79,000,000		**$ 78,889,927**	**$ 78,896,191**	**$ (24,158)**	**$ 78,920,349**

Investment Policy Compliance Checklist
City of Bryan
09/30/2018

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.
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	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.
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.
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 September 30, 2018

BRYAN TEXAS UTILITIES

BTU

THE DIFFERENCE IS **YOU**

BTU City Portfolio
Quarterly Summary

Total Portfolio Summary	Current Month 9/30/2018	Prior Quarter 6/30/2018	Change
Book Value	$ 121,403,734	$ 118,311,162	$ 3,092,572
Market Value	120,417,488	117,575,307	2,842,181
Market Value%	99.188%	99.378%	-0.190%
Weighted Average Maturity - Days	491 days	541 days	-53 days
Weighted Average Yield	1.956%	1.809%	0.147%
6 Month Treasury Bill	2.360%	2.110%	0.250%
Fed Funds Target Rate	2.00% - 2.25%	1.75% - 2.00%	0.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	$ 6,882,724	5.669%	1	0.000%
Money Market Account	2,720,264	2.241%	1	0.500%
In Transition - Safekeeping	1,000,000	0.824%	1	0.000%
Investment Pool	15,524,900	12.788%	1	2.000%
Agency	45,871,104	37.784%	765	2.013%
Treasury	49,404,742	40.695%	495	2.281%
	$ 121,403,734	**100.000%**	**491**	**1.956%**

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	$ 6,882,724	5.669%	1	0.000%
BB&T - Money Market	2,720,264	2.241%	1	0.500%
In Transition - Safekeeping	1,000,000	0.824%	1	0.000%
TexSTAR - Depository	15,524,900	12.788%	1	2.000%
FNMA Note	5,001,482	4.120%	115	1.454%
FHLB Note	13,985,943	11.520%	883	1.855%
FHLMC Note	11,903,789	9.805%	789	2.261%
FFCB Note	14,979,891	12.339%	853	2.149%
Treasury Note - Fixed	49,404,742	40.695%	495	2.281%
	$ 121,403,734	**100.000%**	**491**	**1.956%**

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	$ 30,128,783	24.817%
90 to 180 Days	3,000,605	2.472%
181 to 365 Days	34,739,883	28.615%
More Than 365 Days	53,534,464	44.096%
	$ 121,403,734	**100.000%**

Call Breakdown:	Book Value	Percent
Less Than 90 Days	$ 19,883,724	16.378%
90 to 180 Days	-	0.000%
181 to 365 Days	-	0.000%
More Than 365 Days	-	0.000%
	$ 19,883,724	**16.378%**

BTU Rural Portfolio
Quarterly Summary

Total Portfolio Summary	Current Month 9/30/2018	Prior Quarter 6/30/2018	Change
Book Value	$ 18,117,109	$ 14,582,900	$ 3,534,210
Market Value	18,072,367	14,558,650	3,513,717
Market Value%	99.753%	99.834%	-0.081%
Weighted Average Maturity - Days	211 days	305 days	70 days
Weighted Average Yield	1.660%	1.809%	-0.149%
6 Month Treasury Bill	2.360%	2.110%	0.25%
Fed Funds Target Rate	2.00% - 2.25%	1.75% - 2.00%	0.25%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	$ 385,938	2.130%	1	0.000%
Money Market Account	2,767,769	15.277%	1	0.500%
In Transition - Safekeeping	2,000,000	11.039%	1	0.000%
Investment Pool	5,018,770	27.702%	1	2.000%
Agency	5,964,469	32.922%	516	2.367%
Treasury	1,980,163	10.930%	372	2.294%
	$ 18,117,109	**100.000%**	**211**	**1.660%**

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	$ 385,938	2.130%	1	0.000%
BB&T - Money Market	2,767,769	15.277%	1	0.500%
In Transition - Safekeeping	2,000,000	11.039%	1	0.000%
TexSTAR - Depository	5,018,770	27.702%	1	2.000%
FNMA Note	2,965,639	16.369%	332	2.286%
FFCB Note	998,830	5.513%	855	2.402%
FHLB Note	2,000,000	11.039%	621	2.470%
Treasury Note - Fixed	1,980,163	10.930%	372	2.294%
	$ 18,117,109	**100.000%**	**211**	**1.660%**

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	$ 10,172,477	56.148%
90 to 180 Days	-	0.000%
181 to 365 Days	3,957,407	21.843%
More Than 365 Days	3,987,225	22.008%
	$ 18,117,109	**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	11.039%
More Than 365 Days	-	0.000%
	$ 2,000,000	**11.039%**

BTU Portfolio Details

Detailed Holdings as of

September 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	3135G0ZA4	1.875%	3/26/2014	2/19/2019		$ 3,000,000	100.256	$ 3,007,680	$ 3,000,605	99.811	$ 2,994,330	142	1.820%	-
FHLB Note	Agency	313378J77	1.875%	3/6/2015	3/13/2020		4,000,000	100.845	4,033,800	4,009,749	98.672	3,946,880	530	1.699%	-
FHLB Note	Agency	3137EADR7	1.375%	5/20/2015	5/1/2020		4,000,000	98.990	3,959,607	3,987,087	97.822	3,912,880	579	1.588%	-
FNMA Note	Agency	3135G0G72	1.125%	3/31/2016	12/14/2018		2,000,000	100.586	2,011,716	2,000,877	99.774	1,995,480	75	0.905%	-
FFCB Note	Agency	3133EFX69	0.960%	4/5/2016	10/5/2018		2,000,000	100.158	2,003,157	2,000,017	99.987	1,999,740	5	0.896%	-
FHLMC Note	Agency	3134G8W39	1.375%	4/28/2016	10/28/2019		2,000,000	99.990	1,999,800	1,999,938	98.551	1,971,020	393	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	97.808	2,934,240	806	1.830%	-
FHLB Note	Agency	3130AABG2	1.875%	12/14/2016	11/29/2021		3,000,000	99.431	2,982,935	2,989,107	96.873	2,906,190	1156	1.996%	-
FHLB Note	Agency	3130ACJG0	2.280%	10/26/2017	10/26/2022		3,000,000	100.000	3,000,000	3,000,000	96.838	2,905,140	1487	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	4,935,352	96.568	4,828,400	1506	2.636%	45
FFCB Note	Agency	3133EJBL2	2.350%	2/2/2018	2/1/2021	11/1/2018	5,000,000	99.850	4,992,500	4,994,151	98.247	4,912,350	855	2.402%	32
FFCB Note	Agency	3133EJAX7	2.500%	2/2/2018	2/1/2022	11/1/2018	5,000,000	99.658	4,982,900	4,985,723	98.397	4,919,850	1220	2.591%	32
Treasury Note - Fixed	Treasury	9128282T6	1.250%	2/2/2018	8/31/2019		10,000,000	98.719	9,871,875	9,925,576	98.746	9,874,600	335	2.083%	-
Treasury Note - Fixed	Treasury	912828J84	1.375%	2/2/2018	3/31/2020		5,000,000	98.328	4,916,406	4,941,972	97.969	4,898,450	548	2.172%	-
Treasury Note - Fixed	Treasury	912828X47	1.875%	2/2/2018	4/30/2022		5,000,000	97.652	4,882,617	4,900,892	96.488	4,824,400	1308	2.461%	-
Treasury Note - Fixed	Treasury	912828L32	1.375%	2/2/2018	8/31/2020		5,000,000	97.844	4,892,188	4,919,799	97.320	4,866,000	701	2.242%	-
Treasury Note - Fixed	Treasury	912828Q37	1.250%	2/2/2018	3/31/2021		5,000,000	96.730	4,836,523	4,870,693	96.145	4,807,250	913	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	4,968,498	99.160	4,958,000	236	2.245%	-
Treasury Note - Fixed	Treasury	912828XS4	1.250%	5/31/2018	5/31/2019		5,000,000	99.073	4,953,663	4,969,278	99.172	4,958,600	243	2.192%	-
Treasury Note - Fixed	Treasury	912828Q52	0.875%	9/26/2018	4/15/2019		15,000,000	99.160	14,874,023	14,876,530	99.172	14,875,800	197	2.416%	-
Demand Deposits															
BB&T - Depository	Bank Deposit						6,882,724	100.000	6,882,724	6,882,724	100.000	6,882,724	1	0.000%	
BB&T - Money Market	Insured Money Market Account (IMMA)						2,720,264	100.000	2,720,264	2,720,264	100.000	2,720,264	1	0.500%	
In Transition - Safekeeping	JP Morgan Safekeeping Account						1,000,000	100.000	1,000,000	1,000,000	100.000	1,000,000	1	0.000%	
TexSTAR - Depository	Investment Pool						15,524,900	100.000	15,524,900	15,524,900	100.000	15,524,900	1	2.000%	
Total BTU City							$ 122,127,888		$ 121,206,288	$ 121,403,734		$ 120,417,488	491	1.954%	

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	$ 998,830	99.633	$ 982,470	855	2.402%	
Treasury Note - Fixed	Treasury	912828J84	1.375%	2/2/2018	3/31/2020		1,000,000	98.328	983,281	988,394	97.969	979,690	548	2.172%	-
FNMA Note	Agency	3135G0P49	1.000%	5/31/2018	8/28/2019		3,000,000	98.429	2,952,870	2,965,639	98.559	2,956,770	332	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	99.462	1,989,240	621	2.470%	255
Treasury Note - Fixed	Treasury	912828Q52	0.875%	9/26/2018	4/15/2019		1,000,000	99.160	991,602	991,769	99.172	991,720	197	2.416%	-
Demand Deposits															
BB&T - Depository	Bank Deposit						385,938	100.000	385,938	385,938	100.000	385,938	1	0.000%	
BB&T - Money Market	Insured Money Market Account (IMMA)						2,767,769	100.000	2,767,769	2,767,769	100.000	2,767,769	1	0.500%	
In Transition - Safekeeping	JP Morgan Safekeeping Account						1,000,000	100.000	1,000,000	1,000,000	100.000	1,000,000	1	0.000%	
In Transition - Safekeeping	Safekeeping Account						1,000,000	100.000	997,656	1,000,000	100.000	1,000,000	1	0.000%	
TexSTAR - Depository	Investment Pool						5,018,770	100.000	5,018,770	5,018,770	100.000	5,018,770	1	2.000%	
Total BTU Rural							$ 18,172,477		$ 18,096,386	$ 18,117,109		$ 18,072,367	211	1.659%	

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
Treasury Note - Fixed	Treasury	912828K82	1.000%	2/2/2018	8/15/2018		2,000,000	99.660	1,993,203
Treasury Note - Fixed	Treasury	912828RH5	1.375%	2/2/2018	9/30/2018		1,000,000	99.766	997,656
							$ 4,000,000		**$ 3,970,008**

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
Treasury Note - Fixed	Treasury	912828Q52	0.875%	9/26/2018	4/15/2019		15,000,000	99.160	14,874,023
							$ 73,000,000		**$ 72,079,706**

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	-
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
Treasury Note - Fixed	Treasury	912828Q52	0.875%	9/26/2018	4/15/2019		1,000,000	99.160	991,602
							$ 11,000,000		**$ 8,923,909**

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
September 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
FNMA Note	Agency	3135G0ZA4	3/26/2014	1.820%	2/19/2019	3,000,000	100.256	$ 3,007,680	$ 3,000,733	$ 129	$ 3,000,605
FHLB Note	Agency	313378J77	3/6/2015	1.699%	3/13/2020	4,000,000	100.845	4,033,800	4,010,302	553	4,009,749
FHLB Note	Agency	3137EADR7	5/20/2015	1.588%	5/1/2020	4,000,000	98.990	3,959,607	3,986,416	(670)	3,987,087
FNMA Note	Agency	3135G0G72	3/31/2016	0.905%	12/14/2018	2,000,000	100.586	2,011,716	2,001,233	356	2,000,877
FFCB Note	Agency	3133EFX69	4/5/2016	0.896%	10/5/2018	2,000,000	100.158	2,003,157	2,000,121	104	2,000,017
FHLMC Note	Agency	3134G8W39	4/28/2016	1.378%	10/28/2019	2,000,000	99.990	1,999,800	1,999,934	(5)	1,999,938
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	2,988,824	(283)	2,989,107
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	4,934,064	(1,289)	4,935,352
FFCB Note	Agency	3133EJBL2	2/2/2018	2.402%	2/1/2021	5,000,000	99.850	4,992,500	4,993,945	(205)	4,994,151
FFCB Note	Agency	3133EJAX7	2/2/2018	2.591%	2/1/2022	5,000,000	99.658	4,982,900	4,985,371	(351)	4,985,723
Treasury Note - Fixed	Treasury	9128282T6	2/2/2018	2.083%	8/31/2019	10,000,000	98.719	9,871,875	9,918,891	(6,685)	9,925,576
Treasury Note - Fixed	Treasury	912828J84	2/2/2018	2.172%	3/31/2020	5,000,000	98.328	4,916,406	4,938,790	(3,183)	4,941,972
Treasury Note - Fixed	Treasury	912828X47	2/2/2018	2.461%	4/30/2022	5,000,000	97.652	4,882,617	4,898,617	(2,275)	4,900,892
Treasury Note - Fixed	Treasury	912828L32	2/2/2018	2.242%	8/31/2020	5,000,000	97.844	4,892,188	4,916,362	(3,437)	4,919,799
Treasury Note - Fixed	Treasury	912828Q37	2/2/2018	2.330%	3/31/2021	5,000,000	96.730	4,836,523	4,866,440	(4,254)	4,870,693
FHLMC Note	Agency	3134G9LD7	5/31/2018	2.245%	5/24/2019	5,000,000	99.040	4,952,010	4,964,476	(4,022)	4,968,498
Treasury Note - Fixed	Treasury	912828XS4	5/31/2018	2.192%	5/31/2019	5,000,000	99.073	4,953,663	4,965,470	(3,809)	4,969,278
Treasury Note - Fixed	Treasury	912828Q52	9/26/2018	2.416%	4/15/2019	15,000,000	99.160	14,874,023	14,874,023	(2,507)	14,876,530
						$ 96,000,000		**$ 95,078,400**	**$ 95,244,014**	**$ (31,832)**	**$ 95,275,846**

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	998,789	$ (41)	998,830
Treasury Note - Fixed	Treasury	912828J84	2/2/2018	2.172%	3/31/2020	1,000,000	98.328	983,281	987,758	(637)	988,394
Treasury Note - Fixed	Treasury	912828RH5	2/2/2018	0.000%	9/30/2018	1,000,000	99.766	997,656	999,717	(283)	1,000,000
FNMA Note	Agency	3135G0P49	5/31/2018	2.286%	8/28/2019	3,000,000	98.429	2,952,870	2,962,524	(3,114)	2,965,639
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
Treasury Note - Fixed	Treasury	912828Q52	9/26/2018	2.416%	4/15/2019	1,000,000	99.160	991,602	991,602	(167)	991,769
						$ 9,000,000		**$ 8,923,909**	**$ 8,940,390**	**$ (4,242)**	**$ 8,944,632**

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, 2018

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.