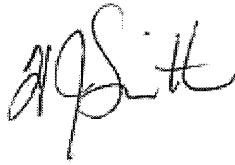


MEMO

TO: City of Bryan Investment Committee

FROM: William J. Smith - Chief Financial Officer



SUBJECT: Investment Report at 12/31/2021

DATE: January 26, 2022

Attached are the City of Bryan and the BTU City and Rural Investment Reports for the quarter ended December 31, 2021. 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 \$7.4 million due to the scheduled payment of General Obligation principal and interest. The City's weighted average maturity is 68 days and yield to maturity on investments is approximately 0.300%.

During the quarter, BTU's combined City & Rural investment balance increased by \$125 million due to the issuance of debt for BTU City and Rural. BTU's weighted average maturity is 103 days for BTU-City and 152 days for BTU-Rural. Yield-to-maturity on investments is approximately 0.421% for BTU-City and 0.418% for BTU-Rural.

CITY OF BRYAN
INVESTMENT COMMITTEE AGENDA
January 26, 2022 at 4:00 PM

- A. Welcome
- B. Review and approve minutes from November 2, 2021 Investment Committee meeting
- C. Review BTU and City of Bryan December 31, 2021 Investment Reports and supplemental information
- D. Other new business
- E. Schedule next quarterly meeting (Wednesday, April 27, 2022)
- F. Adjourn

CITY OF BRYAN, TEXAS
INVESTMENT COMMITTEE MEETING MINUTES
November 2, 2021

The committee met on November 2, 2021 with committee members Rose Selman and Joe Salvato and staff members Will Smith and Carol Carey in attendance. Will Smith called the meeting to order at 4:25 p.m.

Minutes from the previous meeting, October 27, 2021, were reviewed and approved.

Led by Will Smith, committee members then reviewed and approved the BTU and City of Bryan quarterly investment report dated September 30, 2021.

Will Smith reviewed a presentation from Valley View Consulting L.L.C. for investment consulting services. It was agreed Will would invite Valley View Consulting to come and present to the January Investment Committee meeting prior to requesting approval from Council.

Will introduced new business, a request to Baker Tilley, the City's internal audit firm, to audit the investment policy and procedures. Will also agreed to share the results of the internal audit once it has concluded. Additional discussion included the current state of construction of Midtown Park and the BTU Admin building.

The next quarterly meeting was scheduled for January 26, 2021 at 4 p.m.

Meeting adjourned at 5:05 p.m.

City of Bryan

Investment Report
As of December 31, 2021



CITY OF BRYAN
The Good Life, Texas Style.™

Unaudited

City of Bryan Portfolio
Quarterly Summary

Total Portfolio Summary				
		Current Month 12/31/2021	Prior Quarter 9/30/2021	Change From Prior
Book Value	\$	176,866,783	\$ 184,220,641	\$ (7,353,858)
Market Value		176,934,511	184,329,987	(7,395,476)
Market Value%		100.038%	100.059%	-0.021%
Weighted Average Maturity - Days		68 days	18 days	12 days
Weighted Average Yield		0.300%	0.279%	0.021%
6 month Treasury Bill		0.190%	0.060%	0.130%
Fed Funds Target Rate		0.000% - 0.250%	0.000% - 0.250%	0.000%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Pooled	\$ 3,751,656	2.121%	1	0.026%
TERM	\$ 3,750,000	2.120%	334	0.350%
Agency	12,998,384	7.349%	706	1.271%
Texas Political Subdivision	4,626,643	2.616%	308	1.222%
Bank Deposit	4,390,188	2.482%	1	0.000%
Money Market Account	147,349,912	83.311%	1	0.200%
	\$ 176,866,783	100.000%	68	0.300%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
FHLB	12,998,384	7.349%	706	1.271%
Texas State Refunding Trans Comm	3,342,175	1.890%	274	1.153%
Dumas ISD	1,284,468	0.726%	397	1.402%
BB&T - Depository	4,390,188	2.482%	1	0.000%
BB&T - Money Market	147,349,912	83.311%	1	0.200%
Texas Range	3,750,000	2.120%	334	0.350%
TexSTAR	2,250,517	1.272%	1	0.014%
TexPool	500,311	0.283%	1	0.038%
Texas Class Government	500,274	0.283%	1	0.026%
TXCLASS	500,554	0.283%	1	0.069%
	\$ 176,866,783	100.000%	68	0.300%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 155,491,756	87.915%
90 to 180 Days	4,006,262	2.265%
181 to 365 Days	7,092,175	4.010%
More Than 365 Days	10,276,590	5.810%
	\$ 176,866,783	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
12/31/2021

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
FHLB	Agency	313379Q69	2.125%	10/02/17	06/10/22		4,000,000	101.665	4,066,590	4,006,262	100.824	4,032,960	161	1.753%	-
FHLB	Agency	3130AQ5R0	1.150%	12/30/21	12/30/24		3,000,000	100.000	3,000,000	3,000,000	100.035	3,001,050	1,095	1.150%	-
FHLB	Agency	3130AQ7G2	1.200%	12/27/21	12/27/24		2,500,000	100.000	2,500,000	2,500,000	100.011	2,500,275	1,092	1.200%	-
FHLB	Agency	3130AQF57	0.740%	12/29/21	12/22/23		3,500,000	99.743	3,492,100	3,492,122	99.765	3,491,775	721	0.871%	-
Texas State Refunding Transportation Commission	Texas Political Subdivision	882732SM2	5.000%	03/19/20	10/01/22		3,250,000	109.585	3,561,513	3,342,175	103.591	3,366,708	274	1.153%	-
Dumas ISD	Texas Political Subdivision	264469GC0	4.000%	04/07/20	02/01/23		1,250,000	107.154	1,339,425	1,284,468	103.999	1,299,988	397	1.402%	-
TexSTAR - Depository	Investment Pool						2,250,517		2,250,517	2,250,517		2,250,517	1	0.014%	-
TexPool - Depository	Investment Pool						500,311		500,311	500,311		500,311	1	0.038%	-
Texas Class Government	Investment Pool						500,274		500,274	500,274		500,274	1	0.026%	-
TXCLASS	Investment Pool						500,554		500,554	500,554		500,554	1	0.069%	-
Texas Range	TERM Investment			12/3/2021	12/1/2022		3,750,000		3,750,000	3,750,000		3,750,000	334	0.350%	-
BB&T - Safekeeping	Custody Account						120		120	120		120	1	0.010%	-
BB&T - Money Market	Insured Money Market Acct (IMMA)						147,349,792		147,349,792	147,349,792		147,349,792	1	0.200%	-
BB&T - Depository	Revenue Bond Reserve Acct						2,039,752		2,039,752	2,039,752		2,039,752	1	0.000%	-
BB&T - Depository	Payroll Account						44,047		44,047	44,047		44,047	1	0.000%	-
BB&T - Depository	CD HMAP Account						16,352		16,352	16,352		16,352	1	0.000%	-
BB&T - Depository	Self Insurance Account						79,622		79,622	79,622		79,622	1	0.000%	-
BB&T - Depository	Flexible Spending Account						20,047		20,047	20,047		20,047	1	0.000%	-
BB&T - Depository	Phillips Event Center						46,573		46,573	46,573		46,573	1	0.000%	-
BB&T - Depository	Operating Account						2,014,848		2,014,848	2,014,848		2,014,848	1	0.000%	-
BB&T - Depository	Theater Operations						117,297		117,297	117,297		117,297	1	0.000%	-
BB&T - Depository	Travis Fields Athletic Complex						11,002		11,002	11,002		11,002	1	0.000%	-
BB&T - Depository	Midtown Park						648		648	648		648	1	0.000%	-
Bryan Swift Escrow Fund	Bryan Swift Escrow Fund						-		-	-		-	1	0.000%	-
							\$ 176,741,756	\$ 177,201,383	\$ 176,866,783	\$ 176,934,511	68	0.300%			

City of Bryan Portfolio Details
Maturing Items FY2022

12/31/2021

Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value
FHLB	Agency	2	1.875%	12/15/2016	11/29/2021		3,000,000	99.561	\$ 2,986,832.25	2,999,789	100.143	3,004,290
							\$ 3,000,000		\$ 2,986,832.25			

City of Bryan Portfolio Details
Purchased Items FY2022

12/31/2021

Fund	Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purchase Cost
Pooled	FHLB	Agency	3130AQ5R0	1.150%	12/30/2021	12/30/2024		3,000,000	100.000	3,000,000
Pooled	FHLB	Agency	3130AQ7G2	1.200%	12/27/2021	12/22/2023		2,500,000	100.000	2,500,000
Pooled	FHLB	Agency	3130AQF572	0.740%	12/29/2021	12/22/2023		3,500,000	99.743	3,492,525
Pooled	Texas Term	TERM Investment		0.035%	12/3/2021	12/1/2022		3,750,000		3,750,000
								\$ 12,750,000		\$ 12,742,525

City of Bryan Portfolio Details
 Called Items FY2022

12/31/2021

Fund	Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
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								\$	-	\$	-
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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	313379Q69	10/2/2017	1.753%	6/10/2022	4,000,000	102	4,066,590	4,007,468	1,206	4,006,262
FHLB	3130AQ5R0	12/30/2021	1.150%	12/30/2024	3,000,000	100	3,000,000	3,000,000	-	3,000,000
FHLB	3130AQ7G2	12/27/2021	1.200%	12/27/2024	2,500,000	100	2,500,000	2,500,000	-	2,500,000
FHLB	3130AQF57	12/29/2021	0.871%	12/22/2023	3,500,000	100	3,492,100	3,491,783	(339)	3,492,122
TXS	882732SM2	3/19/2020	1.153%	10/1/2022	3,250,000	110	3,561,513	3,352,604	10,429	3,342,175
TXS	264469GCO	4/7/2020	1.402%	2/1/2023	1,250,000	107	1,339,425	1,287,159	2,691	1,284,468
					\$ 17,500,000		\$ 17,959,627	\$ 17,639,014	\$ 13,987	\$ 17,625,027

Investment Policy Compliance Checklist
City of Bryan
12/31/2021

Compliant:	Investment Limits
<input type="text" value="Yes"/>	At all times, maintain at least ten (10) percent of its total portfolio in investments maturing in 90 days or less.
<input type="text" value="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.
<input type="text" value="Yes"/>	No more than twenty (20) percent of monthly average balance may be invested in money market mutual funds. (n/a)
<input type="text" value="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.
<input type="text" value="Yes"/>	Certificates of deposit shall not make up more than twenty (20) percent of total available funds. (n/a)
<input type="text" value="Yes"/>	Repurchase agreements shall not make up more than twenty (20) percent of total available funds. (n/a)
<input type="text" value="Yes"/>	Commercial paper shall not make up more than twenty (20) percent of total available funds. (n/a)
<input type="text" value="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="text" value="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.
<input type="text" value="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 December 31, 2021



BTU City Portfolio
Quarterly Summary

Total Portfolio Summary				
	Current Month	Prior Quarter		
	12/31/2021	9/30/2021	Change	
Book Value	\$ 219,470,504	\$ 119,952,840	\$ 99,517,665	25,536,596
Market Value	220,097,158	120,746,452	99,350,706	
Market Value%	100.286%	100.662%	-0.376%	
Weighted Average Maturity - Days	122 days	212 days	-90 days	
Weighted Average Yield	0.421%	0.653%	-0.232%	
6 Month Treasury Bill	0.190%	0.050%	0.140%	
Fed Funds Target Rate	0.000-0.250%	0.000-0.250%	0.000%	

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 2,592,565	1.181%	1	0.000%
Money Market Account	174,786,730	79.640%	1	0.200%
Investment Pool	1,090,114	0.497%	1	0.044%
Agency	4,496,273	2.049%	0	0.000%
Treasury	4,990,901	2.274%	120	2.461%
Local Government Investment	1,875,000	0.854%	335	0.350%
Texas Political Subdivision	29,638,922	13.505%	715	1.497%
	\$ 219,470,504	100.000%	103	0.421%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 2,592,565	1.181%	1	0.000%
BB&T - Money Market	174,786,730	79.640%	1	0.200%
TexSTAR - Depository	499,724	0.228%	1	0.014%
Texas CLASS	590,390	0.269%	1	0.069%
FHLB Note	4,496,273	2.049%	0	0.000%
Treasury Note - Fixed	4,990,901	2.274%	120	2.461%
Birdville Independent School District	5,000,750	2.279%	411	1.205%
Williamson County Texas Unlmted Tax Rd	1,984,534	0.904%	776	1.203%
Brazosport Texas Independent School District	5,934,345	2.704%	776	1.403%
State of Texas Water Development Board	4,880,675	2.224%	836	1.201%
University of Texas Revenue Regd	5,483,671	2.499%	958	1.203%
Waco Texas Combination Tax Rev CTFS	1,762,291	0.803%	1128	1.253%
State of Texas Ref-Ser ADTD	1,553,291	0.708%	639	2.852%
University of Texas Revs DTD	3,039,364	1.385%	227	2.804%
Texas Range Term	1,875,000	0.854%	335	0.350%
	\$ 219,470,504	100.000%	103	0.421%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 178,469,409	81.318%
90 to 180 Days	4,990,901	2.274%
181 to 365 Days	4,914,364	2.239%
More Than 365 Days	31,095,831	14.169%
	\$ 219,470,504	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 Rural Portfolio
Quarterly Summary

Total Portfolio Summary			
	Current Month 12/31/2021	Prior Quarter 9/30/2021	Change
Book Value	\$ 38,000,484	\$ 12,463,887	\$ 25,536,596
Market Value	38,055,698	12,531,689	25,524,009
Market Value%	100.145%	100.544%	-0.399%
Weighted Average Maturity - Days	152 days	83 days	69 days
Weighted Average Yield	0.418%	0.535%	-0.116%
6 Month Treasury Bill	0.190%	0.050%	0.140%
Fed Funds Target Rate	0.000-0.250%	0.000-0.250%	0.000%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 200,953	0.529%	1	0.000%
Money Market Account	28,411,094	74.765%	1	0.200%
Investment Pool	1,000,821	2.634%	1	0.041%
Agency	5,494,962	14.460%	893	1.426%
Local Government Investment	1,875,000	4.934%	335	0.350%
Texas Political Subdivision	1,017,653	2.678%	196	1.653%
	\$ 38,000,484	100.000%	152	0.418%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 200,953	0.529%	1	0.000%
BB&T - Money Market	28,411,094	74.765%	1	0.200%
TexSTAR - Depository	507,139	1.335%	1	0.014%
Texas CLASS	493,682	1.299%	1	0.069%
FFCB Note	998,689	2.628%	640	3.131%
FHLB Note	4,496,273	11.832%	949	1.047%
VIA Met Transit Authority Texas Sales	1,017,653	2.678%	196	1.653%
Texas Range Term	1,875,000	4.934%	335	0.350%
	\$ 38,000,484	100.000%	152	0.418%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 29,612,868	77.928%
90 to 180 Days	-	0.000%
181 to 365 Days	2,892,653	7.612%
More Than 365 Days	5,494,962	14.460%
	\$ 38,000,484	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
December 31, 2021

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															
Treasury Note - Fixed	Treasury	912828X47	1.875%	2/2/2018	4/30/2022		5,000,000	97.652	4,882,617	4,990,901	100.568	5,028,400	120	2.461%	
Birdville Independent School District	Texas Political Subdivision	090874JC3	5.000%	3/19/2020	2/15/2023		4,800,000	110.817	5,319,216	5,000,750	105.283	5,053,584	411	1.205%	
Williamson County Texas Unlimited Tax Rd	Texas Political Subdivision	9698876A1	5.000%	3/19/2020	2/15/2024		1,840,000	114.455	2,105,972	1,984,534	109.840	2,021,056	776	1.203%	
Brazosport Texas Independent School District	Texas Political Subdivision	106241D58	5.000%	3/19/2020	2/15/2024		5,525,000	113.634	6,278,279	5,934,345	109.751	6,063,743	776	1.403%	
State of Texas Water Development Board	Texas Political Subdivision	882854ZR6	5.000%	3/19/2020	4/15/2024		4,500,000	115.057	5,177,565	4,880,675	110.555	4,974,975	836	1.201%	
University of Texas Revenue Regd	Texas Political Subdivision	91514AAK1	5.000%	3/19/2020	8/15/2024		5,000,000	116.257	5,812,850	5,483,671	111.985	5,599,250	958	1.203%	
Waco Texas Combination Tax Rev CTF5	Texas Political Subdivision	929831PV1	5.000%	3/19/2020	2/1/2025		1,585,000	117.651	1,864,768	1,762,291	113.754	1,803,001	1128	1.253%	
State of Texas Ref-Ser ADTD	Texas Political Subdivision	882723VM8	5.000%	3/24/2020	10/1/2023		1,500,000	107.150	1,607,250	1,553,291	108.188	1,622,820	639	2.852%	
University of Texas Revs DTD	Texas Political Subdivision	91514AHD0	5.000%	3/24/2020	8/15/2022		3,000,000	105.052	3,151,560	3,039,364	102.979	3,089,370	227	2.804%	
Texas Range Term	Local Government Investment	N/A	0.350%	12/3/2021	12/1/2022		1,875,000	100.000	1,875,000	1,875,000	100.000	1,875,000	335	0.350%	
FHLB Note	Agency	3130AQF57	0.740%	12/29/2021	12/22/2023		1,750,000	99.786	1,746,263	1,746,273	99.765	1,745,888	721	0.849%	
FHLB Note	Agency	3130AQ7G2	1.200%	12/27/2021	12/27/2024		1,250,000	100.000	1,250,000	1,250,000	100.011	1,250,138	1092	1.200%	
FHLB Note	Agency	3130AQ5R0	1.150%	12/30/2021	12/30/2024		1,500,000	100.000	1,500,000	1,500,000	100.035	1,500,525	1095	1.150%	
Demand Deposits															
BB&T - Depository	Bank Deposit						2,592,565	100.000	2,592,565	2,592,565	100.000	2,592,565	1	0.000%	
BB&T - Money Market	Insured Money Market Account (IMMA)						174,786,730	100.000	174,786,730	174,786,730	100.000	174,786,730	1	0.200%	
TexSTAR - Depository	Investment Pool						499,724	100.000	499,724	499,724	100.000	499,724	1	0.014%	
Texas CLASS	Investment Pool						590,390	100.000	590,390	590,390	100.000	590,390	1	0.069%	
Total BTU City							\$ 217,594,409	\$ 221,040,749	\$ 219,470,504	\$ 220,097,158	122	0.445%			

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	3133EJD48	3.050%	10/19/2018	10/2/2023		1,000,000	99.630	996,300	998,689	104.545	1,045,450	640	3.131%	
VIA Met Transit Authority Texas Sales	Texas Political Subdivision	92555RAE6	5.000%	3/19/2020	7/15/2022		1,000,000	107.599	1,075,990	1,017,653	102.583	1,025,830	196	1.653%	
Texas Range Term	Local Government Investment	N/A	0.350%	12/3/2021	12/1/2022		1,875,000	100.000	1,875,000	1,875,000	100.000	1,875,000	335	0.350%	
FHLB Note	Agency	3130AQF57	0.740%	12/29/2021	12/22/2023		1,750,000	99.786	1,746,263	1,746,273	99.765	1,745,888	721	0.849%	
FHLB Note	Agency	3130AQ7G2	1.200%	12/27/2021	12/27/2024		1,250,000	100.000	1,250,000	1,250,000	100.011	1,250,138	1092	1.200%	
FHLB Note	Agency	3130AQ5R0	1.150%	12/30/2021	12/30/2024		1,500,000	100.000	1,500,000	1,500,000	100.035	1,500,525	1095	1.150%	
Demand Deposits															
BB&T - Depository	Bank Deposit						200,953	100.000	200,953	200,953	100.000	200,953	1	0.000%	
BB&T - Money Market	Insured Money Market Account (IMMA)						28,411,094	100.000	28,411,094	28,411,094	100.000	28,411,094	1	0.200%	
TexSTAR - Depository	Investment Pool						507,139	100.000	507,139	507,139	100.000	507,139	1	0.014%	
Texas CLASS	Investment Pool						493,682	100.000	493,682	493,682	100.000	493,682	1	0.069%	
Total BTU Rural							\$ 37,987,868	\$ 38,056,421	\$ 38,000,484	\$ 38,055,698	152	0.422%			

BTU Portfolio Details
 Maturing Items
 FY2022

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
FHLB Note	Agency	3130AABG2	1.875%	12/14/2016	11/29/2021		\$ 3,000,000	99.431	2,982,935
							\$ 3,000,000		\$ 7,819,458

BTU Rural System

							\$ -		\$ 1,407,078
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BTU Portfolio Details
Purchased Items
FY2022

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
Texas Range Term	Local Governn	N/A	0.350%	12/3/2021	12/1/2022		\$ 1,875,000	100.000	\$ 1,875,000
FHLB Note	Agency	3130AQF57	0.740%	12/29/2021	12/22/2023		\$ 1,750,000	99.786	\$ 1,746,263
FHLB Note	Agency	3130AQ7G2	1.200%	12/27/2021	12/27/2024		\$ 1,250,000	100.000	\$ 1,250,000
FHLB Note	Agency	3130AQ5R0	1.150%	12/30/2021	12/30/2024		\$ 1,500,000	100.000	\$ 1,500,000
							\$ 6,375,000		\$ 6,371,263

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
Texas Range Term	Local Governn	N/A	0.350%	12/3/2021	12/1/2022		1,875,000	100.000	1,875,000
FHLB Note	Agency	3130AQF57	0.740%	12/29/2021	12/22/2023		1,750,000	99.786	1,746,263
FHLB Note	Agency	3130AQ7G2	1.200%	12/27/2021	12/27/2024		1,250,000	100.000	1,250,000
FHLB Note	Agency	3130AQ5R0	1.150%	12/30/2021	12/30/2024		1,500,000	100.000	1,500,000
							\$ 6,375,000		\$ 6,371,263

BTU Portfolio Details
Called Items
FY2022

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
December 31, 2021
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
Treasury Note - Fixed	Treasury	912828X47	2/2/2018	2.461%	4/30/2022	5,000,000	97.652	4,882,617	4,988,550	(2,351)	4,990,901
Birdville Independent School District	Agency	090874JC3	3/19/2020	1.205%	2/15/2023	4,800,000	110.817	5,319,216	5,015,892	15,142	5,000,750
Williamson County Texas Unlimited Tax Rd	Agency	9698876A1	3/19/2020	1.203%	2/15/2024	1,840,000	114.455	2,105,972	1,990,308	5,774	1,984,534
Brazosport Texas Independent School District	Agency	106241D58	3/19/2020	1.403%	2/15/2024	5,525,000	113.634	6,278,279	5,950,697	16,353	5,934,345
State of Texas Water Development Board	Agency	882854ZR6	3/19/2020	1.201%	4/15/2024	4,500,000	115.057	5,177,565	4,894,791	14,116	4,880,675
University of Texas Revenue Regd	Agency	91514AAK1	3/19/2020	1.203%	8/15/2024	5,000,000	116.257	5,812,850	5,499,322	15,651	5,483,671
Waco Texas Combination Tax Rev CTFS	Agency	929831PV1	3/19/2020	1.253%	2/1/2025	1,585,000	117.651	1,864,768	1,767,164	4,872	1,762,291
State of Texas Ref-Ser ADTD	Agency	882723VM8	3/24/2020	2.852%	10/1/2023	1,500,000	107.150	1,607,250	1,555,877	2,585	1,553,291
University of Texas Revs DTD	Agency	91514AHD0	3/24/2020	2.804%	8/15/2022	3,000,000	105.052	3,151,560	3,044,740	5,376	3,039,364
						\$ 35,750,000		\$ 36,200,077	\$ 34,707,340	\$ 77,518	\$ 34,629,822

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	3133EJD48	10/19/2018	3.131%	10/2/2023	1,000,000	99.630	996,300	998,626	(63)	998,689
VIA Met Transit Authority Texas Sales	Agency	92555RAE6	3/19/2020	1.653%	7/15/2022	1,000,000	107.599	1,075,990	1,020,431	2,778	1,017,653
						\$ 2,000,000		\$ 2,072,290	\$ 2,019,057	\$ 2,715	\$ 2,016,342

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

December 31, 2021

Compliant?		Investment Limits
BTU City	BTU Rural	
<input type="text" value="Yes"/>	<input type="text" value="Yes"/>	At all times, maintain at least ten (10) percent of its total portfolio in investments maturing in 90 days or less.
<input type="text" value="Yes"/>	<input type="text" value="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.
<input type="text" value="Yes"/>	<input type="text" value="Yes"/>	No more than twenty (20) percent of monthly average balance may be invested in money market mutual funds.
<input type="text" value="Yes"/>	<input type="text" value="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.
<input type="text" value="Yes"/>	<input type="text" value="Yes"/>	Certificates of deposit shall not make up more than twenty (20) percent of total available funds.
<input type="text" value="Yes"/>	<input type="text" value="Yes"/>	Repurchase agreements shall not make up more than twenty (20) percent of total available funds.
<input type="text" value="Yes"/>	<input type="text" value="Yes"/>	Commercial paper shall not make up more than twenty (20) percent of total available funds.
<input type="text" value="Yes"/>	<input type="text" value="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.
<input type="text" value="Yes"/>	<input type="text" value="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.
<input type="text" value="Yes"/>	<input type="text" value="Yes"/>	Any Certificate of Deposit or Repurchase Agreements exceeding FDIC insurance limits shall be collateralized at 102% of face amount.