

CITY OF BRYAN
INVESTMENT COMMITTEE AGENDA
April 24, 2019 at 4:00 PM
Room 305, Municipal Office Building

- A. Welcome.
- B. Review and approve minutes from October 31, 2018 Investment Committee meeting
- C. Review BTU and City of Bryan March 31, 2019 Investment Reports and supplemental information
- D. Review Training Presentation Requested by City Secretary's Office
- E. Other new business
- F. Schedule next quarterly meeting (Currently scheduled for Wednesday, July 31, 2019)
- G. Adjourn

CITY OF BRYAN, TEXAS
INVESTMENT COMMITTEE MEETING MINUTES
April 24, 2019

Due to a lack of quorum, the Investment Committee did not meet January 30, 2019. The committee last met Wednesday, October 31, 2018, with committee members Aliza Dirden and Joe Salvato and staff members Joe Hegwood, and Carol Carey in attendance. The meeting was called to order by Joe Hegwood at 4:00 p.m.

Minutes from the previous meeting, July 18, 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 September 30, 2018.

City Council approval of FY19 Investment Policy

The next quarterly meeting was scheduled for January 30, 2019 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 3/31/19

DATE: April 24, 2019

Attached are the City of Bryan and the BTU City and Rural Investment Reports for the quarter ended March 31, 2019. 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 increased by \$8.7 million due to property tax collections. The City's weighted average maturity is 185 days and yield to maturity on investments is approximately 2.118%.

During the quarter, BTU's combined City & Rural investment balance increased by \$16.4 million due to lower spending. BTU's weighted average maturity is 222 days for BTU-City and 120 days for BTU-Rural. Yield-to-maturity on investments is approximately 2.194% for BTU-City and 2.183% for BTU-Rural.

City of Bryan

Investment Report
As of March 31, 2019



CITY OF BRYAN
The Good Life, Texas Style.™

Unaudited

City of Bryan Portfolio
Quarterly Summary

Total Portfolio Summary				
		Current Month 3/31/2019	Prior Quarter 12/31/2018	Change From Prior
Book Value	\$	119,554,297	\$ 110,902,389	\$ 8,651,907
Market Value		119,293,432	110,446,133	8,847,299
Market Value%		99.782%	99.589%	0.193%
Weighted Average Maturity - Days		185 days	242 days	-57 days
Weighted Average Yield		2.118%	1.919%	0.199%
6 month Treasury Bill		2.440%	2.560%	-0.120%
Fed Funds Target Rate		2.250%-2.500%	2.250%-2.500%	0.000%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Pooled	\$ 74,887,758	62.639%	1	2.411%
Agency	26,030,084	21.773%	752	1.680%
Treasury	9,887,701	8.270%	244	2.717%
Bank Deposit	5,745,390	4.806%	1	0.000%
Money Market Account	3,003,364	2.512%	1	0.500%
	\$ 119,554,297	100.000%	185	2.118%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
FNMA	\$ 3,993,427	3.340%	867	1.345%
FHLB	15,044,719	12.584%	947	1.922%
FFCB	3,000,817	2.510%	92	1.040%
FHLMC	3,991,121	3.338%	397	1.588%
Treasury	9,887,701	8.270%	244	2.717%
BB&T - Depository	5,745,390	4.806%	1	0.000%
BB&T - Money Market	3,003,364	2.512%	1	0.501%
TexSTAR	72,429,462	60.583%	1	2.411%
TexPool	2,458,296	2.056%	1	2.416%
	\$ 119,554,297	100.000%	185	2.118%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 83,636,512	69.957%
90 to 180 Days	3,000,817	2.510%
181 to 365 Days	13,894,115	11.622%
More Than 365 Days	19,022,853	15.911%
	\$ 119,554,297	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
03/31/2019

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	3137EADR7	1.375%	05/22/15	05/01/20		4,000,000	98.990	3,959,607	3,991,121	98.867	3,954,680	397	1.588%	-
FNMA	Agency	3135G0N82	1.250%	09/21/16	08/14/21		4,000,000	99.550	3,986,444	3,993,427	97.554	3,902,160	867	1.345%	-
FFCB	Agency	3133EFW52	1.150%	04/01/16	07/01/19		3,000,000	100.351	3,010,530	3,000,817	99.702	2,991,060	92	1.040%	-
FHLB	Agency	313378J77	1.875%	03/06/15	03/13/20		4,000,000	100.845	4,033,800	4,006,414	99.452	3,978,080	348	1.699%	-
FHLB	Agency	3130AABG2	1.875%	12/15/16	11/29/21		3,000,000	99.561	2,986,832	2,992,914	98.936	2,968,080	974	1.968%	-
FHLB	Agency	313379Q69	2.125%	10/02/17	06/10/22		4,000,000	101.665	4,066,590	4,045,392	99.487	3,979,480	1,167	1.753%	-
FHLB	Agency	3130ACJG0	2.280%	10/26/17	10/26/22	04/26/19	4,000,000	100.000	4,000,000	4,000,000	99.427	3,977,080	1,305	2.280%	26
Treasury	Agency	912828UB4	1.000%	10/22/18	11/30/19		10,000,000	98.141	9,814,063	9,887,701	99.063	9,906,300	244	2.717%	-
TexSTAR - Depository	Investment Pool						72,429,462		72,429,462	72,429,462		72,429,462	1	2.411%	-
TexPool - Depository	Investment Pool						2,458,296		2,458,296	2,458,296		2,458,296	1	2.416%	-
BB&T - Safekeeping	Custody Account						1,844		1,844	1,844		1,844	1	2.230%	-
BB&T - Money Market	Insured Money Market Acct (IMMA)						3,001,520		3,001,520	3,001,520		3,001,520	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						7,799		7,799	7,799		7,799	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						78,662		78,662	78,662		78,662	1	0.000%	-
BB&T - Depository	Flexible Spending Account						24,085		24,085	24,085		24,085	1	0.000%	-
BB&T - Depository	Operating Account						3,803,836		3,803,836	3,803,836		3,803,836	1	0.000%	-
							\$ 119,636,512		\$ 119,494,378	\$ 119,554,297		\$ 119,293,432	185	2.118%	

City of Bryan Portfolio Details
 Maturing Items FY19

3/31/2019

Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value
FAMCA	Agency	3132X0YB1	1.375%	10/3/2017	10/1/2018		17,000,000	100.000	17,000,000	17,000,000	100.000	17,000,000
FFCB	Agency	3133EFX69	0.960%	4/5/2016	10/5/2018		1,000,000	100.158	1,001,579	1,000,000	99.987	999,870
Treasury	Agency	912828WD8	1.250%	4/11/2018	10/31/2018		10,000,000	99.625	9,962,500	10,000,000	102.729	10,272,925
FNMA	Agency	3135G0G72	1.125%	3/31/2016	12/14/2018		2,000,000	100.586	2,011,716	2,000,166	99.965	1,999,300
FNMA	Agency	3135G0ZA4	1.875%	03/26/14	2/19/2019		3,000,000	100.261	3,007,830	3,000,083.07	99.97	2,998,980.00
Treasury	Agency	912828P95	1.00%	08/21/18	3/15/2019		20,000,000	99.74	19,862,500	19,989,988	99.95	19,989,200
							\$ 53,000,000			\$ 52,846,124		

City of Bryan Portfolio Details

Purchased Items FY19

3/31/2019

Fund	Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purchase Cost
Pooled	Treasury	Agency	912828UB4	1.000%	10/22/2018	11/30/2019		10,000,000	98.141	9,853,407
								\$ 10,000,000		\$ 9,853,407

City of Bryan Portfolio Details
Called Items FY19

3/31/2019

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				
FHLB	3130AABG2	12/15/16	1.968%	11/29/21	3,000,000	100	2,986,832	2,992,689	(226)	2,992,914				
FHLB	313379Q69	10/02/17	1.753%	06/10/22	4,000,000	102	4,066,590	4,046,597	1,206	4,045,392				
FHLB	3130ACJG0	10/26/17	2.280%	10/26/22	4,000,000	100	4,000,000	4,000,000	-	4,000,000				
FFCB	3133EFW52	04/01/16	1.040%	07/01/19	3,000,000	100	3,010,530	3,001,092	275	3,000,817				
FHLB	313378J77	03/06/15	1.699%	03/13/20	4,000,000	101	4,033,800	4,006,985	571	4,006,414				
FHLMC	3137EADR7	05/22/15	1.588%	05/01/20	4,000,000	99	3,959,607	3,990,427	(693)	3,991,121				
FNMA	3135G0N82	09/21/16	1.345%	08/14/21	4,000,000	100	3,986,444	3,993,192	(235)	3,993,427				
Treasury	912828UB4	10/22/18	2.717%	11/30/19	10,000,000	98	9,814,063	9,873,434	(14,267)	9,887,701				
					\$	36,000,000	\$	35,857,866	\$	35,904,416	\$	(13,369)	\$	35,917,785

Investment Policy Compliance Checklist
City of Bryan
03/31/2019

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 March 31, 2019**



**BTU City Portfolio
Quarterly Summary**

Total Portfolio Summary			
	Current Month 3/31/2019	Prior Quarter 12/31/2018	Change
Book Value	\$ 193,913,359	\$ 179,338,166	\$ 14,575,193
Market Value	193,779,981	178,913,995	14,865,987
Market Value%	99.931%	99.763%	0.168%
Weighted Average Maturity - Days	222 days	285 days	-63 days
Weighted Average Yield	2.194%	2.143%	0.051%
6 Month Treasury Bill	2.440%	2.570%	-0.130%
Fed Funds Target Rate	2.250% - 2.500%	2.250% - 2.500%	0.000%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 6,577,429	3.392%	1	0.000%
Money Market Account	4,921,386	2.538%	1	0.500%
Investment Pool	93,844,656	48.395%	1	2.411%
Agency	38,907,654	20.064%	706	2.142%
Treasury	49,662,234	25.611%	313	2.281%
	\$ 193,913,359	100.000%	222	2.194%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 6,577,429	3.392%	1	0.000%
BB&T - Money Market	4,921,386	2.538%	1	0.500%
TexSTAR - Depository	93,844,656	48.395%	1	2.411%
FHLB Note	13,988,370	7.214%	701	1.855%
FHLMC Note	11,936,032	6.155%	606	2.261%
FFCB Note	12,983,252	6.695%	802	2.342%
Treasury Note - Fixed	49,662,234	25.611%	313	2.281%
	\$ 193,913,359	100.000%	222	2.194%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 130,319,348	67.205%
90 to 180 Days	9,966,130	5.139%
181 to 365 Days	6,006,362	3.097%
More Than 365 Days	47,621,518	24.558%
	\$ 193,913,359	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 4,992,895	2.575%
90 to 180 Days	14,926,422	7.697%
181 to 365 Days	-	0.000%
More Than 365 Days	-	0.000%
	\$ 19,919,317	10.272%

**BTU Rural Portfolio
Quarterly Summary**

Total Portfolio Summary			
	Current Month 3/31/2019	Prior Quarter 12/31/2018	Change
Book Value	\$ 33,641,027	\$ 31,842,846	\$ 1,798,181
Market Value	33,668,932	31,842,412	1,826,520
Market Value%	100.083%	99.999%	0.084%
Weighted Average Maturity - Days	120 days	152 days	-32 days
Weighted Average Yield	2.183%	2.172%	0.010%
6 Month Treasury Bill	2.440%	2.570%	-0.130%
Fed Funds Target Rate	2.250% - 2.500%	2.250% - 2.500%	0.00%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 2,481,777	7.377%	1	0.000%
Money Market Account	1,006,404	2.992%	1	0.500%
Investment Pool	21,180,972	62.962%	1	2.411%
Agency	6,980,245	20.749%	521	2.476%
Treasury	1,991,629	5.920%	190	2.294%
	\$ 33,641,027	100.000%	120	2.183%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 2,481,777	7.377%	1	0.000%
BB&T - Money Market	1,006,404	2.992%	1	0.500%
TexSTAR - Depository	21,180,972	62.962%	1	2.411%
FNMA Note	2,984,532	8.872%	150	2.286%
FFCB Note	1,995,713	5.932%	1159	2.766%
FHLB Note	2,000,000	5.945%	439	2.470%
Treasury Note - Fixed	1,991,629	5.920%	190	2.294%
	\$ 33,641,027	100.000%	120	2.183%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 25,668,526	76.301%
90 to 180 Days	2,984,532	8.872%
181 to 365 Days	-	0.000%
More Than 365 Days	4,987,969	14.827%
	\$ 33,641,027	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 999,079	2.970%
90 to 180 Days	2,000,000	5.945%
181 to 365 Days	-	0.000%
More Than 365 Days	-	0.000%
	\$ 2,999,079	8.915%

BTU Portfolio Details
Detailed Holdings as of
March 31, 2019

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															
FHLB Note	Agency	313378J77	1.875%	3/6/2015	3/13/2020		4,000,000	100.845	4,033,800	4,006,395	99.452	3,978,080	348	1.699%	-
FHLB Note	Agency	3137EADR7	1.375%	5/20/2015	5/1/2020		4,000,000	98.990	3,959,607	3,991,153	98.867	3,954,680	397	1.588%	-
FHLMC Note	Agency	3134G8W39	1.375%	4/28/2016	10/28/2019		2,000,000	99.990	1,999,800	1,999,967	99.334	1,986,680	211	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	99.156	2,974,680	624	1.830%	-
FHLB Note	Agency	3130AABG2	1.875%	12/14/2016	11/29/2021		3,000,000	99.431	2,982,935	2,990,822	98.936	2,968,080	974	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	99.427	2,982,810	1305	2.280%	-
FHLMC Note	Agency	3134GBX80	2.300%	2/2/2018	11/14/2022	5/14/2019	5,000,000	98.500	4,925,000	4,943,170	99.134	4,956,700	1324	2.636%	44
FFCB Note	Agency	3133EJBL2	2.350%	2/2/2018	2/1/2021	5/1/2019	5,000,000	99.850	4,992,500	4,995,397	99.763	4,988,150	673	2.402%	31
FFCB Note	Agency	3133EJAX7	2.500%	2/2/2018	2/1/2022	5/1/2019	5,000,000	99.658	4,982,900	4,987,854	100.000	5,000,000	1038	2.591%	31
Treasury Note - Fixed	Treasury	9128282T6	1.250%	2/2/2018	8/31/2019		10,000,000	98.719	9,871,875	9,966,130	99.484	9,948,400	153	2.083%	-
Treasury Note - Fixed	Treasury	912828J84	1.375%	2/2/2018	3/31/2020		5,000,000	98.328	4,916,406	4,961,280	98.981	4,949,050	366	2.172%	-
Treasury Note - Fixed	Treasury	912828X47	1.875%	2/2/2018	4/30/2022		5,000,000	97.652	4,882,617	4,914,693	98.922	4,946,100	1126	2.461%	-
Treasury Note - Fixed	Treasury	912828L32	1.375%	2/2/2018	8/31/2020		5,000,000	97.844	4,892,188	4,940,652	98.594	4,929,700	519	2.242%	-
Treasury Note - Fixed	Treasury	912828Q37	1.250%	2/2/2018	3/31/2021		5,000,000	96.730	4,836,523	4,896,498	98.023	4,901,150	731	2.330%	-
FHLMC Note	Agency	3134G9LD7	1.250%	5/31/2018	5/24/2019	3/30/2019	5,000,000	99.040	4,952,010	4,992,895	99.825	4,991,250	54	2.245%	(1)
Treasury Note - Fixed	Treasury	912828XS4	1.250%	5/31/2018	5/31/2019		5,000,000	99.073	4,953,663	4,992,383	99.800	4,990,000	61	2.192%	-
Treasury Note - Fixed	Treasury	912828Q52	0.875%	9/26/2018	4/15/2019		15,000,000	99.160	14,874,023	14,990,599	99.940	14,991,000	15	2.416%	-

Demand Deposits

BB&T - Depository	Bank Deposit						6,577,429	100.000	6,577,429	6,577,429	100.000	6,577,429	1	0.000%	
BB&T - Money Market	Insured Money Market Account (IMMA)						4,921,386	100.000	4,921,386	4,921,386	100.000	4,921,386	1	0.500%	
TexSTAR - Depository	Investment Pool						93,844,656	100.000	93,844,656	93,844,656	100.000	93,844,656	1	2.411%	

Total BTU City

\$ 194,343,471 \$ 193,399,318 \$ 193,913,359 \$ 193,779,981 222 2.194%

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	5/1/2019	\$ 1,000,000	99.850	\$ 998,500	\$ 999,079	99.633	\$ 997,630	673	2.402%	
Treasury Note - Fixed	Treasury	912828J84	1.375%	2/2/2018	3/31/2020		1,000,000	98.328	983,281	992,256	98.981	989,810	366	2.172%	-
FNMA Note	Agency	3135G0P49	1.000%	5/31/2018	8/28/2019		3,000,000	98.429	2,952,870	2,984,532	99.403	2,982,090	150	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	100.031	2,000,620	439	2.470%	73
Treasury Note - Fixed	Treasury	912828Q52	0.875%	9/26/2018	4/15/2019		1,000,000	99.160	991,602	999,373	99.940	999,400	15	2.416%	-
FFCB Note	Agency	3133EJDX8	3.050%	10/19/2018	10/2/2023		1,000,000	99.630	996,300	996,634	103.023	1,030,230	1646	3.131%	1

Demand Deposits

BB&T - Depository	Bank Deposit						2,481,777	100.000	2,481,777	2,481,777	100.000	2,481,777	1	0.000%	
BB&T - Money Market	Insured Money Market Account (IMMA)						1,006,404	100.000	1,006,404	1,006,404	100.000	1,006,404	1	0.500%	
TexSTAR - Depository	Investment Pool						21,180,972	100.000	21,180,972	21,180,972	100.000	21,180,972	1	2.411%	

Total BTU Rural

\$ 33,669,152 \$ 33,591,706 \$ 33,641,027 \$ 33,668,932 120 2.184%

BTU Portfolio Details
 Maturing Items
 FY2019

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
FFCB Note	Agency	3133EFX69	0.960%	4/5/2016	10/5/2018		\$ 2,000,000	100.158	\$ 2,003,157
FNMA Note	Agency	3135G0G72	1.125%	3/31/2016	12/14/2018		2,000,000	100.586	2,011,716
FNMA Note	Agency	3135G0ZA4	1.875%	3/26/2014	2/19/2019		3,000,000	100.256	3,007,680
							\$ 7,000,000		\$ 7,022,553

BTU Rural System

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

BTU Portfolio Details
Purchased Items
FY2019

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	
FFCB Note	Agency	3133EJD48	3.050%	10/19/2018	10/2/2023		\$ 1,000,000	99.630 \$	996,300	
							\$	1,000,000	\$	996,300

BTU Portfolio Details
 Called Items
 FY2019

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
March 31, 2019

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	0.000%	2/19/2019	\$ -	-	\$ -	\$ 3,000,000	\$ -	\$ 3,000,000
FHLB Note	Agency	313378J77	3/6/2015	1.699%	3/13/2020	4,000,000	100.845	4,033,800	4,006,966	571	4,006,395
FHLB Note	Agency	3137EADR7	5/20/2015	1.588%	5/1/2020	4,000,000	98.990	3,959,607	3,990,460	(693)	3,991,153
FHLMC Note	Agency	3134G8W39	4/28/2016	1.378%	10/28/2019	2,000,000	99.990	1,999,800	1,999,962	(5)	1,999,967
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	2,990,530	(292)	2,990,822
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	4,941,838	(1,332)	4,943,170
FFCB Note	Agency	3133EJBL2	2/2/2018	2.402%	2/1/2021	5,000,000	99.850	4,992,500	4,995,185	(212)	4,995,397
FFCB Note	Agency	3133EJAX7	2/2/2018	2.591%	2/1/2022	5,000,000	99.658	4,982,900	4,987,491	(363)	4,987,854
Treasury Note - Fixed	Treasury	9128282T6	2/2/2018	2.083%	8/31/2019	10,000,000	98.719	9,871,875	9,959,223	(6,908)	9,966,130
Treasury Note - Fixed	Treasury	912828J84	2/2/2018	2.172%	3/31/2020	5,000,000	98.328	4,916,406	4,957,991	(3,289)	4,961,280
Treasury Note - Fixed	Treasury	912828X47	2/2/2018	2.461%	4/30/2022	5,000,000	97.652	4,882,617	4,912,342	(2,351)	4,914,693
Treasury Note - Fixed	Treasury	912828L32	2/2/2018	2.242%	8/31/2020	5,000,000	97.844	4,892,188	4,937,100	(3,552)	4,940,652
Treasury Note - Fixed	Treasury	912828Q37	2/2/2018	2.330%	3/31/2021	5,000,000	96.730	4,836,523	4,892,103	(4,395)	4,896,498
FHLMC Note	Agency	3134G9LD7	5/31/2018	2.245%	5/24/2019	5,000,000	99.040	4,952,010	4,988,740	(4,156)	4,992,895
Treasury Note - Fixed	Treasury	912828XS4	5/31/2018	2.192%	5/31/2019	5,000,000	99.073	4,953,663	4,988,448	(3,935)	4,992,383
Treasury Note - Fixed	Treasury	912828Q52	9/26/2018	2.416%	4/15/2019	15,000,000	99.160	14,874,023	14,971,170	(19,429)	14,990,599
						\$ 89,000,000		\$ 88,055,847	\$ 91,519,548	\$ (50,339)	\$ 91,569,888

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	\$ 999,037	\$ (42)	\$ 999,079
Treasury Note - Fixed	Treasury	912828J84	2/2/2018	2.172%	3/31/2020	1,000,000	98.328	983,281	991,598	(658)	992,256
FNMA Note	Agency	3135G0P49	5/31/2018	2.286%	8/28/2019	3,000,000	98.429	2,952,870	2,981,314	(3,218)	2,984,532
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	998,078	(1,295)	999,373
FFCB Note	Agency	3133EJD48	10/19/2018	3.131%	10/2/2023	1,000,000	99.630	996,300	996,570	(63)	996,634
						\$ 9,000,000		\$ 8,922,553	\$ 8,966,598	\$ (5,277)	\$ 8,971,875

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
March 31, 2019

Compliant?	
BTU City	BTU Rural

Investment Limits

Yes	Yes
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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) percent 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.