

MEMO

TO: City of Bryan Investment Committee

FROM: William J. Smith - Chief Financial Officer



SUBJECT: Investment Report at 3/31/2021

DATE: April 27, 2022

Attached are the City of Bryan and the BTU City and Rural Investment Reports for the quarter ended March 31, 2022. 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 \$15.5 million receipt of property tax payments. The City's weighted average maturity is 181 days and yield to maturity on investments is approximately 0.566%.

During the quarter, BTU's combined City & Rural investment balance increased by \$18.4 million due to cash collateral calls with energy counter-parties. BTU's weighted average maturity is 100 days for BTU-City and 151 days for BTU-Rural. Yield-to-maturity on investments is approximately 0.492% for BTU-City and 0.535% for BTU-Rural.

CITY OF BRYAN
INVESTMENT COMMITTEE AGENDA
April 27, 2022 at 4:00 PM

- A. Welcome
- B. Review and approve minutes from November 2, 2021 Investment Committee meeting
- C. Review Discussion R. Selman – Wednesday, January 26th – Q122 Investment Committee Meeting (Quorum Not Met)
- D. Review BTU and City of Bryan March 31, 2022 Investment Reports and supplemental information
- E. Other new business
- F. Schedule next quarterly meeting (Wednesday, July 27, 2022)
- G. 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 March 31, 2022



Unaudited

City of Bryan Portfolio
Quarterly Summary

Total Portfolio Summary				
		Current Month 3/31/2022	Prior Quarter 12/31/2021	Change From Prior
Book Value	\$	192,712,977	\$ 176,866,783	\$ 15,846,194
Market Value		191,895,030	176,934,511	14,960,519
Market Value%		99.576%	100.038%	-0.463%
Weighted Average Maturity - Days		181 days	68 days	84 days
Weighted Average Yield		0.566%	0.300%	0.266%
6 month Treasury Bill		1.020%	0.190%	0.830%
Fed Funds Target Rate		0.250% - 0.500%	0.000% - 0.250%	0.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Pooled	\$ 9,837,365	5.105%	0	0.084%
Treasury	5,098,758	2.646%	334	0.372%
TERM	6,250,000	3.243%	245	0.350%
Agency	26,052,373	13.519%	1015	1.289%
Texas Political Subdivision	9,207,652	4.778%	738	1.421%
Bank Deposit	12,242,227	6.353%	1	0.000%
Money Market Account	124,024,602	64.357%	1	0.450%
	\$ 192,712,977	100.000%	181	0.566%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Treasury	5,098,758	2.646%	334	0.460%
FHLB	26,052,373	13.519%	1015	1.289%
Texas State Refunding Trans Comm	3,311,899	1.719%	184	1.153%
Dumas ISD	1,276,654	0.662%	307	1.402%
Austin ISD	484,728	0.252%	1584	1.630%
Northside Texas ISD	779,385	0.404%	1598	2.263%
Frisco Econ Dev Corp	2,639,342	1.370%	1248	1.541%
Frisco Community Dev	715,644	0.371%	686	1.190%
BB&T - Depository	12,242,227	6.353%	1	0.000%
BB&T - Money Market	124,024,602	64.357%	1	0.450%
Texas Range	6,250,000	3.243%	245	0.742%
Texas Daily	5,000,550	2.595%	1	0.140%
TexSTAR	2,250,758	1.168%	1	0.107%
TexPool	500,417	0.260%	1	0.154%
Texas Class Government	500,350	0.260%	1	0.112%
TXCLASS	1,585,290	0.823%	1	0.286%
	\$ 192,712,977	100.000%	181	0.566%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 150,106,956	77.891%
90 to 180 Days	-	0.000%
181 to 365 Days	15,937,311	8.270%
More Than 365 Days	26,668,711	13.839%
	\$ 192,712,977	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	5,556,506	52.636%
90 to 180 Days	-	0.000%
181 to 365 Days	1,000,000	9.473%
More Than 365 Days	4,000,000	37.891%
	\$ 10,556,506	100.000%

City of Bryan Portfolio
Detailed Holdings as of
03/31/2022

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
Treasury	Treasury	9128284A5	2.625%	01/07/22	02/28/23		5,000,000	102.466	5,123,300	5,098,758	100.875	5,043,750	334	0.460%	-
FHLB	Agency	313379Q69	2.125%	10/02/17	06/10/22		4,000,000	101.665	4,066,590	4,002,762	100.311	4,012,440	71	1.753%	-
FHLB	Agency	3130AQ5R0	1.150%	12/30/21	12/30/24		3,000,000	100.000	3,000,000	3,000,000	96.873	2,906,190	1,005	1.150%	-
FHLB	Agency	3130AQ7G2	1.200%	12/27/21	12/27/24		2,500,000	100.000	2,500,000	2,500,000	97.099	2,427,475	1,002	1.200%	-
FHLB	Agency	3130AQF57	0.740%	12/29/21	12/22/23		3,500,000	99.774	3,492,100	3,493,105	97.202	3,402,070	631	0.855%	-
FHLB	Agency	3130AQMT7	0.500%	01/25/22	10/25/24	04/25/22	2,500,000	100.000	2,500,000	3,556,506	97.501	3,412,535	1,762	1.650%	25.00
FHLB	Agency	3130AQHW6	2.000%	01/26/22	01/26/27		3,500,000	101.673	3,558,559	2,500,000	100.000	2,449,250	939	0.500%	-
FHLB	Agency	3130AQTS2	1.250%	2/24/2022	2/24/2027	8/24/2023	4,000,000	100.000	4,000,000	4,000,000	97.317	3,892,680.0	1,791	1.250%	511.00
FHLB	Agency	3130AQVG5	1.500%	2/28/2022	8/28/2024	2/28/2023	1,000,000	100.000	1,000,000	1,000,000	98.113	981,130.0	881	1.500%	334.00
FHLB	Agency	3130AQX40	1.500%	2/28/2022	2/23/2024	5/23/2022	1,000,000	100.000	1,000,000	1,000,000	98.788	987,880.0	694	1.500%	53.00
FHLB	Agency	3130AQXX6	2.000%	3/7/2022	3/7/2025	4/7/2022	1,000,000	100.000	1,000,000	1,000,000	100.000	988,720.0	1,072	2.000%	7.00
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	3,311,899	101.883	3,311,198	184	1.153%	-
Dumas ISD	Texas Political Subdivision	264469GC0	4.000%	04/07/20	02/01/23		1,250,000	107.154	1,339,425	1,276,654	102.052	1,275,650	307	1.402%	-
Austin ISD	Texas Political Subdivision	052430TN5	5.000%	02/23/22	08/01/26		425,000	114.373	486,085	484,728	109.045	463,441	1,584	1.630%	-
Frisco Community Dev	Texas Political Subdivision	358781DK5	1.050%	03/01/22	02/15/24		717,500	99.730	715,563	715,644	97.089	696,614	686	1.190%	-
Frisco Econ Dev Corp	Texas Political Subdivision	358782CS7	1.050%	03/01/22	02/15/24		762,500	99.730	760,441	760,528	97.142	740,708	686	1.190%	-
Frisco Econ Dev Corp	Texas Political Subdivision	358782CU2	1.580%	03/01/22	02/15/26		1,580,000	99.810	1,576,998	1,577,060	94.686	1,496,039	1,417	1.630%	-
Frisco Econ Dev Corp	Texas Political Subdivision	358782CV0	1.730%	03/01/22	02/15/27		305,000	98.918	301,700	301,755	93.853	286,252	1,782	1.960%	-
Northside Texas ISD	Texas Political Subdivision	66702RZB1	5.000%	03/18/22	08/15/26		700,000	111.433	780,031	779,385	109.545	766,815	1,598	2.263%	-
TexSTAR - Depository	Investment Pool						2,250,758		2,250,758	2,250,758		2,250,758	1	0.107%	-
TexPool - Depository	Investment Pool						500,417		500,417	500,417		500,417	1	0.154%	-
Texas Class Government	Investment Pool						500,350		500,350	500,350		500,350	1	0.112%	-
TXCLASS	Investment Pool						1,585,290		1,585,290	1,585,290		1,585,290	1	0.286%	-
Texas Range	TERM Investment			12/3/2021	12/1/2022		3,750,000		3,750,000	3,750,000		3,750,000	245	0.350%	-
Texas Range	TERM Investment			3/10/2022	12/1/2022		2,500,000		2,500,000	2,500,000		2,500,000	245	1.330%	-
Texas Daily	Investment Pool						5,000,550		5,000,550	5,000,550		5,000,550	1	0.140%	-
BB&T - Safekeeping	Custody Account						1		1	1		1	1	0.062%	-
BB&T - Money Market	Insured Money Market Acct (IMMA)						124,024,601		124,024,601	124,024,601		124,024,601	1	0.450%	-
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						36,597		36,597	36,597		36,597	1	0.000%	-
BB&T - Depository	CD HMAP Account						16,622		16,622	16,622		16,622	1	0.000%	-
BB&T - Depository	Self Insurance Account						72,247		72,247	72,247		72,247	1	0.000%	-
BB&T - Depository	Flexible Spending Account						13,727		13,727	13,727		13,727	1	0.000%	-
BB&T - Depository	Phillips Event Center						108,928		108,928	108,928		108,928	1	0.000%	-
BB&T - Depository	Operating Account						7,568,560		7,568,560	7,568,560		7,568,560	1	0.000%	-
BB&T - Depository	Theater Operations						124,050		124,050	124,050		124,050	1	0.000%	-
BB&T - Depository	Travis Fields Athletic Complex						18,288		18,288	18,288		18,288	1	0.000%	-
BB&T - Depository	Midtown Park						585		585	585		585	1	0.000%	-
Bryan Swift Escrow Fund	Bryan Swift Escrow Fund						2,242,872		2,242,872	2,242,872		2,242,872	1	0.000%	-
							\$ 192,344,194	\$	193,116,498	\$ 192,712,977	\$	191,895,030	181	0.566%	

City of Bryan Portfolio Details
Maturing Items FY2022

3/31/2022

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			
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City of Bryan Portfolio Details
Purchased Items FY2022

3/31/2022

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	FHLB	Agency	3130AQMT7	Step Up	1/25/2022	10/25/2024	4/25/2022	2,500,000	100.000	2,500,000
Pooled	FHLB	Agency	3130AQHW6	2.000%	1/26/2022	1/26/2027		3,500,000	101.673	3,558,559
Pooled	Texas Term	TERM Investment		0.350%	12/3/2021	12/1/2022		3,750,000		3,750,000
Pooled	Treasury	Agency	9128284A5	2.625%	1/7/2022	2/28/2023		5,000,000	103.401	5,170,071
Pooled	Austin ISD	Texas Political Subdivision	052430TN5	5.000%	2/23/2022	8/1/2026		425,000	114.373	486,085
Pooled	FHLB	Agency	3130AQT52	Step Up	2/24/2022	2/24/2027	8/24/2023	4,000,000	100.00	4,000,000
Pooled	FHLB	Agency	3130AQVG5	1.50%	2/28/2022	8/28/2024	2/28/2023	1,000,000	100.00	1,000,000
Pooled	FHLB	Agency	3130AQX40	1.50%	2/28/2022	2/23/2024	5/23/2022	1,000,000	100.00	1,000,000
Pooled	Frisco Econ Dev Corp	Texas Political Subdivision	358782CU2	1.58%	3/1/2022	2/15/2026		1,580,000	99.81	1,576,998
Pooled	Frisco Econ Dev Corp	Texas Political Subdivision	358782CS7	1.05%	3/1/2022	2/15/2024		762,500	99.73	760,441
Pooled	Frisco Comnty Dev	Texas Political Subdivision	358781DK5	1.05%	3/1/2022	2/15/2024		717,500	99.73	715,563
Pooled	Frisco Econ Dev Corp	Texas Political Subdivision	358782CV0	1.50%	3/1/2022	2/15/2027		305,000	98.92	301,700
Pooled	FHLB	Agency	3130AQXX6	2.00%	3/7/2022	3/7/2025	4/7/2022	1,000,000	100.00	1,000,000
Pooled	North Side TX ISD	Texas Political Subdivision	66702RZB1	2.26%	3/18/2022	8/15/2026		700,000	111.43	780,031
Pooled	Texas Term	TERM Investment		1.33%	3/10/2022	12/1/2022		2,500,000		2,500,000
								\$ 37,740,000	\$	38,091,974

City of Bryan Portfolio Details
Called Items FY2022

3/31/2022

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
Treasury	9128284A5	1/7/2022	0.460%	2/28/2023	5,000,000	102	5,123,300	5,107,924	9,166	5,098,758
FHLB	313379Q69	10/2/2017	1.753%	6/10/2022	4,000,000	102	4,066,590	4,003,967	1,206	4,002,762
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	0.855%	12/22/2023	3,500,000	100	3,492,100	3,492,767	(339)	3,493,105
FHLB	3130AQHW6	1/26/2022	1.650%	1/26/2027	3,500,000	102	3,558,559	3,557,500	994	3,556,506
FHLB	3130AQMT7	1/25/2022	0.500%	10/25/2024	2,500,000	100	2,500,000	2,500,000	-	2,500,000
TXS	882732SM2	3/19/2020	1.153%	10/1/2022	3,250,000	110	3,561,513	3,322,327	10,429	3,311,899
TXS	264469GC0	4/7/2020	1.402%	2/1/2023	1,250,000	107	1,339,425	1,279,345	2,691	1,276,654
TXS	052430TN5	2/23/2022	1.630%	8/1/2026	425,000	114	486,085	485,897	1,169	484,728
FHLB	3130AQTS2	2/24/2022	1.250%	2/24/2027	4,000,000	100	4,000,000	4,000,000	-	4,000,000
FHLB	3130AQVG5	2/28/2022	1.500%	8/28/2024	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130AQX40	2/28/2022	1.500%	2/23/2024	1,000,000	100	1,000,000	1,000,000	-	1,000,000
Local Govern	NA	12/3/2021	0.350%	12/1/2022	3,750,000	100	3,750,000	3,750,000	-	3,750,000
					\$ 38,675,000		\$ 39,377,571	\$ 38,999,728	\$ 25,316	\$ 38,974,412

Investment Policy Compliance Checklist
City of Bryan
03/31/2022

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, 2022**



BTU City Portfolio
Quarterly Summary

Total Portfolio Summary				
	Current Month 3/31/2022	Prior Quarter 12/31/2021	Change	
Book Value	\$ 242,591,998	\$ 219,470,504	\$ 23,121,494	25,536,596
Market Value	241,725,862	220,097,158	21,628,704	
Market Value%	99.643%	100.286%	-0.643%	
Weighted Average Maturity - Days	199 days	122 days	77 days	
Weighted Average Yield	0.492%	0.421%	0.071%	
6 Month Treasury Bill	1.060%	0.190%	0.870%	
Fed Funds Target Rate	0.250-0.500%	0.000-0.250%	0.250%	

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 9,556,382	3.939%	1	0.000%
Money Market Account	161,919,871	66.746%	1	0.322%
Investment Pool	6,090,415	2.511%	1	0.036%
Agency	18,553,276	7.648%	0	0.000%
Treasury	10,096,483	4.162%	184	1.451%
Local Government Investment	4,375,000	1.803%	245	0.910%
Texas Political Subdivision	32,000,571	13.191%	659	1.506%
	\$ 242,591,998	100.000%	100	0.492%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 9,556,382	3.939%	1	0.000%
BB&T - Money Market	161,919,871	66.746%	1	0.322%
TexSTAR - Depository	499,778	0.206%	1	0.107%
Texas CLASS	590,638	0.243%	1	0.286%
Texas Range	5,000,000	2.061%	1	0.000%
FHLB Note	18,553,276	7.648%	0	0.000%
Treasury Note - Fixed	10,096,483	4.162%	184	1.451%
Birdville Independent School District	4,956,791	2.043%	321	1.205%
Williamson County Texas Unlmted Tax Rd	1,967,771	0.811%	686	1.203%
Brazosport Texas Independent School District	5,886,869	2.427%	686	1.403%
State of Texas Water Development Board	4,839,693	1.995%	746	1.201%
University of Texas Revenue Regd	5,438,232	2.242%	868	1.203%
Waco Texas Combination Tax Rev CTFS	1,748,146	0.721%	1038	1.253%
State of Texas Ref-Ser ADTD	1,545,786	0.637%	549	2.852%
University of Texas Revs DTD	3,023,757	1.246%	137	2.804%
Texas Range Term	4,375,000	1.803%	245	0.910%
Frisco Econ Dev Corp	1,062,282	0.438%	997	1.408%
Frisco Community Dev	715,644	0.295%	686	1.190%
Goose Creek Texas Consol Indep	815,600	0.336%	1417	2.234%
	\$ 242,591,998	100.000%	100	0.492%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 182,564,393	75.256%
90 to 180 Days	3,023,757	1.246%
181 to 365 Days	14,430,549	5.948%
More Than 365 Days	42,573,300	17.549%
	\$ 242,591,998	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 7,000,000	2.886%
90 to 180 Days	-	0.000%
181 to 365 Days	1,000,000	0.412%
More Than 365 Days	-	0.000%
	\$ 8,000,000	3.298%

BTU Rural Portfolio
Quarterly Summary

Total Portfolio Summary			
	Current Month 3/31/2022	Prior Quarter 12/31/2021	Change
Book Value	\$ 33,237,675	\$ 38,000,484	\$ (4,762,808)
Market Value	33,126,443	38,055,698	(4,929,255)
Market Value%	99.665%	100.145%	-0.480%
Weighted Average Maturity - Days	151 days	152 days	-1 days
Weighted Average Yield	0.537%	0.418%	0.119%
6 Month Treasury Bill	0.680%	0.190%	0.490%
Fed Funds Target Rate	0.250-0.500%	0.000-0.250%	0.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 634,764	1.910%	1	0.000%
Money Market Account	23,221,629	69.865%	1	0.322%
Investment Pool	1,001,082	3.012%	1	0.195%
Agency	5,495,611	16.534%	803	1.426%
Local Government Investment	1,875,000	5.641%	245	0.350%
Texas Political Subdivision	1,009,588	3.037%	106	1.653%
	\$ 33,237,675	100.000%	151	0.537%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 634,764	1.910%	1	0.000%
BB&T - Money Market	23,221,629	69.865%	1	0.320%
TexSTAR - Depository	507,193	1.526%	1	0.107%
Texas CLASS	493,889	1.486%	1	0.286%
FFCB Note	998,873	3.005%	550	3.131%
FHLB Note	4,496,738	13.529%	859	1.047%
VIA Met Transit Authority Texas Sales	1,009,588	3.037%	106	1.653%
Texas Range Term	1,875,000	5.641%	245	0.350%
	\$ 33,237,675	100.000%	151	0.535%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 24,857,475	74.787%
90 to 180 Days	1,009,588	3.037%
181 to 365 Days	1,875,000	5.641%
More Than 365 Days	5,495,611	16.534%
	\$ 33,237,675	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
March 31, 2022

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	4,997,725	100.125	5,006,250	30	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	4,956,791	102.977	4,942,896	321	1.205%	
Williamson County Texas Unlimted Tax Rd	Texas Political Subdivision	9698876A1	5.000%	3/19/2020	2/15/2024		1,840,000	114.455	2,105,972	1,967,771	105.835	1,947,364	686	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	5,886,869	105.873	5,849,483	686	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	4,839,693	106.154	4,776,930	746	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	5,438,232	107.041	5,352,050	868	1.203%	
Waco Texas Combination Tax Rev CTFS	Texas Political Subdivision	929831PV1	5.000%	3/19/2020	2/1/2025		1,585,000	117.651	1,864,768	1,748,146	108.321	1,716,888	1038	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	1,545,786	104.733	1,570,995	549	2.852%	
University of Texas Revs DTD	Texas Political Subdivision	91514AH00	5.000%	3/24/2020	8/15/2022		3,000,000	105.052	3,151,560	3,023,757	101.406	3,042,180	137	2.804%	
Texas Range Term	Local Government Investment	1232021	0.350%	12/3/2021	12/1/2022		1,875,000	100.000	1,875,000	1,875,000	100.000	1,875,000	245	0.350%	
FHLB Note	Agency	3130AQF57	0.740%	12/29/2021	12/22/2023		1,750,000	99.786	1,746,263	1,746,738	97.202	1,701,035	631	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	97.099	1,213,738	1002	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	96.873	1,453,095	1005	1.150%	
Treasury Note - Fixed	Treasury	9128284A5	2.625%	1/7/2022	2/28/2023		5,000,000	102.466	5,123,300	5,098,758	100.875	5,043,750	334	0.460%	
FHLB Note	Agency	3130AQMT7	0.500%	1/25/2022	10/25/2024		2,500,000	100.000	2,500,000	2,500,000	97.970	2,449,250	939	0.500%	
FHLB Note	Agency	3130AQHW6	2.000%	1/26/2022	1/26/2027		3,500,000	101.673	3,558,559	3,556,538	97.501	3,412,535	1762	1.650%	
FHLB Note	Agency	3130AQRH8	2.000%	2/25/2022	2/25/2027	5/25/2022	5,000,000	100.000	5,000,000	5,000,000	96.368	4,818,400	1792	2.000%	
FHLB Note	Agency	3130AQVG5	1.503%	2/28/2022	8/28/2024	2/28/2023	1,000,000	100.000	1,000,000	1,000,000	98.113	981,130	881	1.503%	
FHLB Note	Agency	3130AQX40	1.501%	2/28/2022	2/23/2024	5/23/2022	1,000,000	100.000	1,000,000	1,000,000	98.788	987,880	694	1.501%	
Texas Range Term	Local Government Investment	3102022	1.330%	3/10/2022	12/1/2022		2,500,000	100.000	2,500,000	2,500,000	100.000	2,500,000	245	1.329%	
Frisco Econ Dev Corp	Texas Political Subdivision	358782CS7	1.050%	3/1/2022	2/15/2024		762,500	99.730	760,441	760,528	97.142	740,708	686	1.190%	
Frisco Community Dev	Texas Political Subdivision	358781DK5	1.050%	3/1/2022	2/15/2024		717,500	99.730	715,563	715,644	97.089	696,614	686	1.190%	
Frisco Econ Dev Corp	Texas Political Subdivision	358782CV0	1.730%	3/1/2022	2/15/2027		305,000	98.918	301,700	301,755	93.853	286,252	1782	1.960%	
FHLB Note	Agency	3130AQXK6	2.000%	3/7/2022	3/7/2025	4/7/2022	1,000,000	100.000	1,000,000	1,000,000	98.872	988,720	1072	2.000%	
Goose Creek Texas Consol Indep	Texas Political Subdivision	382604Y91	5.000%	3/18/2022	2/15/2026		740,000	110.310	816,294	815,600	108.926	806,052	1417	2.234%	
Demand Deposits															
BB&T - Depository	Bank Deposit						9,556,382	100.000	9,556,382	9,556,382	100.000	9,556,382	1	0.000%	
BB&T - Money Market	Insured Money Market Account (IMMA)						161,919,871	100.000	161,919,871	161,919,871	100.000	161,919,871	1	0.322%	
TexSTAR - Depository	Investment Pool						499,778	100.000	499,778	499,778	100.000	499,778	1	0.107%	
Texas CLASS	Investment Pool						590,638	100.000	590,638	590,638	100.000	590,638	1	0.286%	
Texas Range	Investment Pool						5,000,000	100.000	5,000,000	5,000,000	100.000	5,000,000	1	0.000%	
Total BTU City							\$ 240,716,668		\$ 244,413,864	\$ 242,591,998		\$ 241,725,862	199	0.600%	

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	998,873	101.482	1,014,820	550	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	1,009,588	101.128	1,011,280	106	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	245	0.350%	
FHLB Note	Agency	3130AQF57	0.740%	12/29/2021	12/22/2023		1,750,000	99.786	1,746,263	1,746,738	97.202	1,701,035	631	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	97.099	1,213,738	1002	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	96.873	1,453,095	1005	1.150%	
Demand Deposits															
BB&T - Depository	Bank Deposit						634,764	100.000	634,764	634,764	100.000	634,764	1	0.000%	
BB&T - Money Market	Insured Money Market Account (IMMA)						23,221,629	100.000	23,221,629	23,221,629	100.000	23,221,629	1	0.320%	
TexSTAR - Depository	Investment Pool						507,193	100.000	507,193	507,193	100.000	507,193	1	0.107%	
Texas CLASS	Investment Pool						493,889	100.000	493,889	493,889	100.000	493,889	1	0.286%	
Texas Range	Investment Pool						-	100.000	-	-	100.000	-	1	0.000%	
Total BTU Rural							\$ 33,232,475		\$ 33,301,028	\$ 33,237,675		\$ 33,126,443	151	0.534%	

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 Governr	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
Treasury Note - Fixed	Treasury	9128284A5	2.625%	1/7/2022	2/28/2023		\$ 5,000,000	102.466	\$ 5,123,300
FHLB Note	Agency	3130AQMT7	0.500%	1/25/2022	10/25/2024		\$ 2,500,000	100.000	\$ 2,500,000
FHLB Note	Agency	3130AQHW6	1.650%	1/26/2022	1/26/2027		\$ 3,500,000	101.673	\$ 3,558,559
FHLB Note	Agency	3130AQRHB	2.000%	2/25/2022	2/25/2027	5/25/2022	\$ 5,000,000	100.000	\$ 5,000,000
FHLB Note	Agency	3130AQVG5	1.503%	2/28/2022	8/28/2024	2/28/2023	\$ 1,000,000	100.000	\$ 1,000,000
FHLB Note	Agency	3130AQX40	1.501%	2/28/2022	2/23/2024	5/23/2022	\$ 1,000,000	100.000	\$ 1,000,000
Texas Range Term	Local Governr	N/A	1.330%	3/10/2022	12/1/2022		\$ 2,500,000	100.000	\$ 2,500,000
Frisco Econ Dev Corp	Texas Political	358782CS7	1.190%	3/1/2022	2/15/2024		\$ 762,500	99.730	\$ 760,441
Frisco Community Dev	Texas Political	358781DK5	1.190%	3/1/2022	2/15/2024		\$ 717,500	99.730	\$ 715,563
Frisco Econ Dev Corp	Texas Political	358782CV0	1.960%	3/1/2022	2/15/2027		\$ 305,000	98.918	\$ 301,700
FHLB Note	Agency	3130AQXX6	2.000%	3/7/2022	3/7/2025	4/7/2022	\$ 1,000,000	100.000	\$ 1,000,000
Goose Creek Texas Consol Indep	Texas Political	382604Y91	2.230%	3/18/2022	2/15/2026		\$ 740,000	110.310	\$ 816,294
							\$ 30,400,000	\$ 30,647,119	

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
Texas Range Term	Local Governr	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
March 31, 2022

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	4,995,374	(2,351)	4,997,725
Birdville Independent School District	Agency	090874JC3	3/19/2020	1.205%	2/15/2023	4,800,000	110.817	5,319,216	4,971,932	15,142	4,956,791
Williamson County Texas Unlimted Tax Rd	Agency	9698876A1	3/19/2020	1.203%	2/15/2024	1,840,000	114.455	2,105,972	1,973,545	5,774	1,967,771
Brazosport Texas Independent School District	Agency	106241D58	3/19/2020	1.403%	2/15/2024	5,525,000	113.634	6,278,279	5,903,222	16,353	5,886,869
State of Texas Water Development Board	Agency	882854ZR6	3/19/2020	1.201%	4/15/2024	4,500,000	115.057	5,177,565	4,853,809	14,116	4,839,693
University of Texas Revenue Regd	Agency	91514AAK1	3/19/2020	1.203%	8/15/2024	5,000,000	116.257	5,812,850	5,453,883	15,651	5,438,232
Waco Texas Combination Tax Rev CTF5	Agency	929831PV1	3/19/2020	1.253%	2/1/2025	1,585,000	117.651	1,864,768	1,753,018	4,872	1,748,146
State of Texas Ref-Ser ADTD	Agency	882723VM8	3/24/2020	2.852%	10/1/2023	1,500,000	107.150	1,607,250	1,548,371	2,585	1,545,786
University of Texas Revs DTD	Agency	91514AHD0	3/24/2020	2.804%	8/15/2022	3,000,000	105.052	3,151,560	3,029,133	5,376	3,023,757
FHLB Note	Agency	3130AQF57	12/29/2021	0.849%	12/22/2023	1,750,000	99.786	1,746,263	1,746,578	(160)	1,746,738
Texas Range Term	Local Gove	1232021	12/3/2021	0.350%	12/1/2022	1,875,000	100.000	1,875,000	1,875,000	-	1,875,000
FHLB Note	Agency	3130AQ7G2	12/27/2021	1.200%	12/27/2024	1,250,000	100.000	1,250,000	1,250,000	-	1,250,000
FHLB Note	Agency	3130AQ5R0	12/30/2021	1.150%	12/30/2024	1,500,000	100.000	1,500,000	1,500,000	-	1,500,000
Treasury Note - Fixed	Treasury	9128284A5	1/7/2022	0.460%	2/28/2023	5,000,000	102.466	5,123,300	5,107,924	9,166	5,098,758
FHLB Note	Agency	3130AQMT7	1/25/2022	0.500%	10/25/2024	2,500,000	100.000	2,500,000	2,500,000	-	2,500,000
FHLB Note	Agency	3130AQHW6	1/26/2022	1.650%	1/26/2027	3,500,000	101.673	3,558,559	3,557,532	994	3,556,538
FHLB Note	Agency	3130AQRH8	2/25/2022	2.000%	2/25/2027	5,000,000	100.000	5,000,000	5,000,000	-	5,000,000
FHLB Note	Agency	3130AQVG5	2/28/2022	1.503%	8/28/2024	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLB Note	Agency	3130AQX40	2/28/2022	1.501%	2/23/2024	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
Texas Range Term	Local Gove	3102022	3/10/2022	1.329%	12/1/2022	2,500,000	100.000	2,500,000	2,500,000	-	2,500,000
Frisco Econ Dev Corp	Texas Politi	358782CS7	3/1/2022	1.190%	2/15/2024	762,500	99.730	760,441	760,441	(86)	760,528
Frisco Community Dev	Texas Politi	358781DK5	3/1/2022	1.190%	2/15/2024	717,500	99.730	715,563	715,563	(81)	715,644
Frisco Econ Dev Corp	Texas Politi	358782CV0	3/1/2022	1.960%	2/15/2027	305,000	98.918	301,700	301,700	(55)	301,755
FHLB Note	Agency	3130AQXX6	3/7/2022	2.000%	3/7/2025	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
Goose Creek Texas Consol Indep	Texas Politi	382604Y91	3/18/2022	2.234%	2/15/2026	740,000	110.310	816,294	816,294	694	815,600
						\$ 66,150,000		\$ 66,847,196	\$ 65,113,320	\$ 87,990	\$ 65,025,331

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	998,810	(63)	998,873
VIA Met Transit Authority Texas Sales	Agency	92555RAE6	3/19/2020	1.653%	7/15/2022	1,000,000	107.599	1,075,990	1,012,366	2,778	1,009,588
Texas Range Term	Local Gove	N/A	3/19/2020	0.350%	12/1/2022	1,875,000	100.000	1,875,000	1,875,000	-	1,875,000
FHLB Note	Agency	3130AQF57	3/19/2020	0.849%	12/22/2023	1,750,000	99.786	1,746,263	1,746,578	(160)	1,746,738
FHLB Note	Agency	3130AQ7G2	3/19/2020	1.200%	12/27/2024	1,250,000	100.000	1,250,000	1,250,000	-	1,250,000
FHLB Note	Agency	3130AQ5R0	3/19/2020	1.150%	12/30/2024	1,500,000	100.000	1,500,000	1,500,000	-	1,500,000
						\$ 8,375,000		\$ 8,443,553	\$ 8,382,754	\$ 2,554	\$ 8,380,200

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, 2022

Compliant?		Investment Limits
BTU City	BTU Rural	
Yes	Yes	At all times, maintain at least ten (10) percent of its total portfolio in investments maturing in 90 days or less.
Yes	Yes	Investment in any single money market fund or investment pool shall never exceed fifteen (15) percent of the total assets of the money market fund or pool.
Yes	Yes	No more than twenty (20) percent of monthly average balance may be invested in money market mutual funds.
Yes	Yes	Agencies and Instrumentalities shall not constitute more than seventy (70) percent of the portfolios of total available funds and no single agency or instrumentality shall account for more than twenty (20) per cent of the portfolio of total available funds.
Yes	Yes	Certificates of deposit shall not make up more than twenty (20) percent of total available funds.
Yes	Yes	Repurchase agreements shall not make up more than twenty (20) percent of total available funds.
Yes	Yes	Commercial paper shall not make up more than twenty (20) percent of total available funds.
Yes	Yes	Collateralized Mortgage Obligations (CMOs) and other derivatives such as inverse floaters and other mortgage backed securities that pay only the interest (IO) or principal. (PO) portion of the mortgage payment are strictly prohibited as both direct investments and collateral.
Yes	Yes	The weighted average maturity of all securities and Certificates of Deposit in the investment portfolios at any given time including cash or demand deposits shall not exceed three years.
Yes	Yes	Any Certificate of Deposit or Repurchase Agreements exceeding FDIC insurance limits shall be collateralized at 102% of face amount.