

CITY OF BRYAN
INVESTMENT COMMITTEE AGENDA
October 30, 2019 at 3:30 PM
Room 305, Municipal Office Building

- A. Welcome.
- B. Review and approve minutes from July 24, 2019 Investment Committee meeting
- C. Review BTU and City of Bryan September 30, 2019 Investment Reports and supplemental information
- F. Other new business
- G. Schedule next quarterly meeting (Wednesday, January 29, 2020)
- H. Adjourn

MEMO

TO: City of Bryan Investment Committee

FROM: Joe Hegwood - Chief Financial Officer



SUBJECT: Investment Report at 9/30/19

DATE: October 30, 2019

Attached are the City of Bryan and the BTU City and Rural Investment Reports for the quarter ended June 30, 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 decreased by \$11.6 million due to normal operating spending. The City's weighted average maturity is 160 days and yield to maturity on investments is approximately 1.993%.

During the quarter, BTU's combined City & Rural investment balance increased by \$10.1 million due to higher summer sales volumes. BTU's weighted average maturity is 110 days for BTU-City and 49 days for BTU-Rural. Yield-to-maturity on investments is approximately 2.012% for BTU-City and 1.997% for BTU-Rural.

CITY OF BRYAN, TEXAS
INVESTMENT COMMITTEE MEETING MINUTES
October 30, 2019

The committee met on July 24, 2019 with committee members Flynn Adcock and Aliza Dirden and staff members Will Smith and Carol Carey in attendance. The meeting was called to order by Will Smith at 4:06 p.m.

Minutes from the previous meeting, April 24, 2019, were reviewed and approved.

Led by Will Smith, committee members then reviewed and approved the following:

BTU and City of Bryan quarterly investment report dated June 30, 2019.

FY20 Investment Policy

FY20 Broker Certification

New business, Flynn Adcock asked if it was required that the committee meet face-to-face, Will is going to inquire with Legal and will follow-up.

The next quarterly meeting is scheduled for October 30, 2019 at 4 p.m.

Meeting adjourned at 4:31 p.m.

City of Bryan

**Investment Report
As of September 30, 2019**



CITY OF BRYAN
The Good Life, Texas Style.™

Unaudited

City of Bryan Portfolio
Quarterly Summary

Total Portfolio Summary				
		Current Month	Prior Quarter	Change From
		9/30/2019	6/30/2019	Prior
Book Value	\$	98,551,657	\$ 110,269,618	\$ (11,717,961)
Market Value		98,558,614	110,225,898	(11,667,284)
Market Value%		100.007%	99.960%	0.047%
Weighted Average Maturity - Days		160 days	179 days	-19 days
Weighted Average Yield		1.993%	2.137%	-0.144%
6 month Treasury Bill		1.830%	2.100%	-0.270%
Fed Funds Target Rate		1.750% - 2.000%	2.250% - 2.500%	-0.500%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Pooled	\$ 59,138,468	60.008%	1	2.153%
Agency	23,025,588	23.364%	655	1.764%
Treasury	9,971,925	10.118%	61	2.717%
Bank Deposit	3,664,143	3.718%	1	0.000%
Money Market Account	2,751,533	2.792%	1	0.500%
	\$ 98,551,657	100.000%	160	1.993%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
FNMA	\$ 3,994,814	4.054%	684	1.345%
FHLB	15,035,560	15.257%	764	1.922%
FHLMC	3,995,214	4.054%	214	1.588%
Treasury	9,971,925	10.118%	61	2.717%
BB&T - Depository	3,664,143	3.718%	1	0.000%
BB&T - Money Market	2,751,533	2.792%	1	0.500%
TexSTAR	16,712,451	16.958%	1	2.107%
TexPool	15,362,239	15.588%	1	2.164%
Texas Class Government	13,529,464	13.728%	1	2.150%
TXCLASS	13,534,314	13.733%	1	2.200%
	\$ 98,551,657	100.000%	160	1.993%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 75,526,069	76.636%
90 to 180 Days	4,003,041	4.062%
181 to 365 Days	3,995,214	4.054%
More Than 365 Days	15,027,333	15.248%
	\$ 98,551,657	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
09/30/2019

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	3,995,214	99.706	3,988,240	214	1.588%	-
FNMA	Agency	3135G0N82	1.250%	09/21/16	08/14/21		4,000,000	99.550	3,986,444	3,994,814	99.251	3,970,040	684	1.345%	-
FHLB	Agency	313378J77	1.875%	03/06/15	03/13/20		4,000,000	100.845	4,033,800	4,003,041	100.006	4,000,240	165	1.699%	-
FHLB	Agency	3130AABG2	1.875%	12/15/16	11/29/21		3,000,000	99.561	2,986,832	2,994,245	100.407	3,012,210	791	1.968%	-
FHLB	Agency	313379Q69	2.125%	10/02/17	06/10/22		4,000,000	101.665	4,066,590	4,038,274	101.267	4,050,680	984	1.753%	-
FHLB	Agency	3130ACJG0	2.280%	10/26/17	10/26/22	10/26/19	4,000,000	100.000	4,000,000	4,000,000	100.009	4,000,360	1,122	2.280%	26
Treasury	Agency	912828UB4	1.000%	10/22/18	11/30/19		10,000,000	98.141	9,814,063	9,971,925	99.827	9,982,700	61	2.717%	-
TexSTAR - Depository	Investment Pool						16,712,451		16,712,451	16,712,451		16,712,451	1	2.107%	-
TexPool - Depository	Investment Pool						15,362,239		15,362,239	15,362,239		15,362,239	1	2.164%	-
Texas Class Government	Investment Pool						13,529,464		13,529,464	13,529,464		13,529,464	1	2.150%	-
TXCLASS	Investment Pool						13,534,314		13,534,314	13,534,314		13,534,314	1	2.200%	-
BB&T - Safekeeping	Custody Account						292		292	292		292	1	2.160%	-
BB&T - Money Market	Insured Money Market Acct (IMMA)						2,751,241		2,751,241	2,751,241		2,751,241	1	0.500%	-
BB&T - Depository	Revenue Bond Reserve Acct						1,698,547		1,698,547	1,698,547		1,698,547	1	0.000%	-
BB&T - Depository	Payroll Account						8,422		8,422	8,422		8,422	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						84,047		84,047	84,047		84,047	1	0.000%	-
BB&T - Depository	Flexible Spending Account						24,809		24,809	24,809		24,809	1	0.000%	-
BB&T - Depository	Operating Account						1,828,336		1,828,336	1,828,336		1,828,336	1	0.000%	-
							\$ 98,554,144		\$ 98,401,480	\$ 98,551,657		\$ 98,558,514	160	1.993%	

City of Bryan Portfolio Details

Maturing Items FY19

9/30/2019

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	912828WDE	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%	3/26/2014	2/19/2019		3,000,000	100.261	3,007,830	3,000,083	99.966	2,998,980
Treasury	Agency	912828P95	1.00%	8/21/2018	3/15/2019		20,000,000	99.745	19,862,500	19,989,988	99.946	19,989,200
FFCB	Agency	3133EFW52	1.15%	4/1/2016	7/1/2019		3,000,000	100.351	3,010,530	3,000,000	100.000	3,000,000
							\$ 56,000,000		\$ 55,856,654			

City of Bryan Portfolio Details
Purchased Items FY19

9/30/2019

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

9/30/2019

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	2,994,027	(218)	2,994,245
FHLB	313379Q69	10/02/17	1.753%	06/10/22	4,000,000	102	4,066,590	4,039,440	1,167	4,038,274
FHLB	3130ACJG0	10/26/17	2.280%	10/26/22	4,000,000	100	4,000,000	4,000,000	-	4,000,000
FHLB	313378J77	03/06/15	1.699%	03/13/20	4,000,000	101	4,033,800	4,003,594	553	4,003,041
FHLMC	3137EADR7	05/22/15	1.588%	05/01/20	4,000,000	99	3,959,607	3,994,543	(671)	3,995,214
FNMA	3135G0N82	09/21/16	1.345%	08/14/21	4,000,000	100	3,986,444	3,994,587	(227)	3,994,814
Treasury	912828UB4	10/22/18	2.717%	11/30/19	10,000,000	98	9,814,063	9,958,118	(13,807)	9,971,925
					\$ 33,000,000		\$ 32,847,336	\$ 32,984,309	\$ (13,204)	\$ 32,997,513

Investment Policy Compliance Checklist
City of Bryan
09/30/2019

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 September 30, 2019**



**BTU City Portfolio
Quarterly Summary**

Total Portfolio Summary			
	Current Month	Prior Quarter	
	9/30/2019	6/30/2019	Change
Book Value	\$ 169,973,123	\$ 161,410,925	\$ 8,562,199
Market Value	170,152,643	161,618,879	8,533,764
Market Value%	100.106%	100.129%	-0.023%
Weighted Average Maturity - Days	110 days	226 days	-116 days
Weighted Average Yield	2.012%	2.159%	-0.148%
6 Month Treasury Bill	1.830%	2.100%	-0.270%
Fed Funds Target Rate	1.750% - 2.000%	2.250% - 2.500%	-0.500%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 6,674,112	3.927%	1	0.000%
Money Market Account	1,779,326	1.047%	1	0.500%
Investment Pool	122,735,555	72.209%	1	2.129%
Agency	18,990,806	11.173%	454	1.801%
Treasury	19,793,325	11.645%	501	2.301%
	\$ 169,973,123	100.000%	110	2.012%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 6,674,112	3.927%	1	0.000%
BB&T - Money Market	1,779,326	1.047%	1	0.500%
TexSTAR - Depository	86,077,366	50.642%	1	2.107%
Texas CLASS	21,998,331	12.942%	1	2.200%
Texas CLASS Governmental	14,659,857	8.625%	1	2.150%
FHLB Note	13,990,810	8.231%	518	1.855%
FHLMC Note	1,999,996	1.177%	28	1.378%
FFCB Note	3,000,000	1.765%	441	1.830%
Treasury Note - Fixed	19,793,325	11.645%	501	2.301%
	\$ 169,973,123	100.000%	110	2.012%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 133,188,988	78.359%
90 to 180 Days	4,003,022	2.355%
181 to 365 Days	13,937,552	8.200%
More Than 365 Days	18,843,560	11.086%
	\$ 169,973,123	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 9/30/2019	Prior Quarter 6/30/2019	Change
Book Value	\$ 34,338,066	\$ 32,817,154	\$ 1,520,912
Market Value	34,398,370	32,867,764	1,530,605
Market Value%	100.176%	100.154%	0.021%
Weighted Average Maturity - Days	49 days	101 days	-52 days
Weighted Average Yield	1.997%	2.295%	-0.298%
6 Month Treasury Bill	1.830%	2.100%	-0.270%
Fed Funds Target Rate	1.750% - 2.000%	2.250% - 2.500%	-0.500%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 120,415	0.351%	1	0.000%
Money Market Account	3,272,881	9.531%	1	0.500%
Investment Pool	28,951,623	84.313%	1	2.129%
Agency	997,008	2.904%	1463	3.131%
Treasury	996,139	2.901%	183	2.172%
	\$ 34,338,066	100.000%	49	1.997%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 120,415	0.351%	1	0.000%
BB&T - Money Market	3,272,881	9.531%	1	0.500%
TexSTAR - Depository	19,483,939	56.742%	1	2.107%
Texas CLASS	4,734,823	13.789%	1	2.200%
Texas CLASS Governmental	4,732,861	13.783%	1	2.150%
FFCB Note	997,008	2.904%	1463	3.131%
Treasury Note - Fixed	996,139	2.901%	183	2.172%
	\$ 34,338,066	100.000%	49	1.997%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 32,344,920	94.196%
90 to 180 Days	-	0.000%
181 to 365 Days	996,139	2.901%
More Than 365 Days	997,008	2.904%
	\$ 34,338,066	100.000%

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

BTU Portfolio Details
Detailed Holdings as of
September 30, 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%	3/5/2015	3/13/2020		4,000,000	100.845	4,033,800	4,003,022	100.006	4,000,240	165	1.699%	-
FHLB Note	Agency	3137EADR7	1.375%	5/20/2015	5/1/2020		4,000,000	98.990	3,959,607	3,995,241	99.706	3,988,240	214	1.588%	-
FHLMC Note	Agency	3134G8W39	1.375%	4/28/2016	10/28/2019		2,000,000	99.990	1,999,300	1,999,996	99.952	1,999,040	28	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	100.000	3,000,000	441	1.830%	-
FHLB Note	Agency	3130AABG2	1.875%	12/14/2016	11/29/2021		3,000,000	99.431	2,982,935	2,992,546	100.407	3,012,210	791	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	100.009	3,000,270	1122	2.280%	-
Treasury Note - Fixed	Treasury	912828J84	1.375%	2/2/2018	3/31/2020		5,000,000	98.328	4,916,406	4,980,693	99.754	4,987,700	183	2.172%	-
Treasury Note - Fixed	Treasury	91282SX47	1.875%	2/2/2018	4/30/2022		5,000,000	97.652	4,882,617	4,928,569	100.676	5,033,800	943	2.461%	-
Treasury Note - Fixed	Treasury	912828L32	1.375%	2/2/2018	8/31/2020		5,000,000	97.844	4,892,188	4,961,618	99.570	4,978,500	336	2.242%	-
Treasury Note - Fixed	Treasury	912828Q37	1.250%	2/2/2018	3/31/2021		5,000,000	96.730	4,836,523	4,922,444	99.273	4,963,650	548	2.330%	-
Demand Deposits															
BB&T - Depository	Bank Deposit						6,674,112	100.000	6,674,112	6,674,112	100.000	6,674,112	1	0.000%	-
BB&T - Money Market	Insured Money Market Account (IMMA)						1,779,326	100.000	1,779,326	1,779,326	100.000	1,779,326	1	0.500%	-
TexSTAR - Depository	Investment Pool						86,077,366	100.000	86,077,366	86,077,366	100.000	86,077,366	1	2.107%	-
Texas CLASS	Investment Pool						21,998,331	100.000	21,998,331	21,998,331	100.000	21,998,331	1	2.200%	-
Texas CLASS Governmental	Investment Pool						14,659,857	100.000	14,659,857	14,659,857	100.000	14,659,857	1	2.150%	-
Total BTU City							\$ 170,188,993		\$ 169,692,868	\$ 169,973,123		\$ 170,152,643	110	2.012%	

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															
Treasury Note - Fixed	Treasury	912828J84	1.375%	2/2/2018	3/31/2020		1,000,000	98.328	983,281	996,139	99.754	997,540	183	2.172%	-
FFCB Note	Agency	3133EJD48	3.050%	10/19/2018	10/2/2023		1,000,000	99.630	996,300	997,008	105.591	1,055,910	1463	3.131%	-
Demand Deposits															
BB&T - Depository	Bank Deposit						120,415	100.000	120,415	120,415	100.000	120,415	1	0.000%	-
BB&T - Money Market	Insured Money Market Account (IMMA)						3,272,881	100.000	3,272,881	3,272,881	100.000	3,272,881	1	0.500%	-
TexSTAR - Depository	Investment Pool						19,483,939	100.000	19,483,939	19,483,939	100.000	19,483,939	1	2.107%	-
Texas CLASS	Investment Pool						4,734,823	100.000	4,734,823	4,734,823	100.000	4,734,823	1	2.200%	-
Texas CLASS Governmental	Investment Pool						4,732,861	100.000	4,732,861	4,732,861	100.000	4,732,861	1	2.150%	-
Total BTU Rural							\$ 34,344,920		\$ 34,324,501	\$ 34,338,066		\$ 34,398,370	49	1.999%	

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
Treasury Note - Fixed	Treasury	912828Q52	0.875%	9/26/2018	4/15/2019		15,000,000	99.160	14,874,023
FHLMC Note	Agency	3134G9LD7	1.250%	5/31/2018	5/24/2019	3/30/2019	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	9128282T6	1.250%	2/2/2018	8/31/2019		10,000,000	98.719	9,871,875
							\$ 42,000,000	\$	41,674,124

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
Treasury Note - Fixed	Treasury	912828Q52	0.875%	9/26/2018	4/15/2019		1,000,000	99.160	991,602
FNMA Note	Agency	3135G0P49	1.000%	5/31/2018	8/28/2019		3,000,000	98.429	2,952,870
							\$ 4,000,000	\$	991,602

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
FFCB Note	Agency	3133EJAX7	2.500%	2/2/2018	2/1/2022	7/11/2019	\$ 5,000,000	99.658	\$ 4,982,900
FHLMC Note	Agency	3134GBX80	2.300%	2/2/2018	11/14/2022	8/14/2019	\$ 5,000,000	98.500	\$ 4,925,000
FFCB Note	Agency	3133EJBL2	2.350%	2/2/2018	2/1/2021	8/19/2019	\$ 5,000,000	99.850	\$ 4,992,500
							\$ 15,000,000		\$ 14,900,400

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
FHLB Note	Agency	3130AEEK2	2.470%	6/12/2018	6/12/2020	7/17/2019	2,000,000.00	100.000	2,000,000.00
FFCB Note	Agency	3133EJBL2	2.350%	2/2/2018	2/1/2021	8/19/2019	1,000,000.00	99.850	998,500.00
							3,000,000.00		2,998,500.00

BTU Portfolio Details
Investment Accretion/Amortization Schedule
September 30, 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
FHLB Note	Agency	313378J77	3/6/2015	1.699%	3/13/2020	4,000,000	100.845	4,033,800	4,003,575	553	4,003,022
FHLB Note	Agency	3137EADR7	5/20/2015	1.588%	5/1/2020	4,000,000	98.990	3,959,607	3,994,571	(670)	3,995,241
FHLMC Note	Agency	3134G8W39	4/28/2016	1.378%	10/28/2019	2,000,000	99.990	1,999,800	1,999,991	(5)	1,999,996
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	2,992,264	(283)	2,992,546
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
Treasury Note - Fixed	Treasury	912828J84	2/2/2018	2.172%	3/31/2020	5,000,000	98.328	4,916,406	4,977,510	(3,183)	4,980,693
Treasury Note - Fixed	Treasury	912828X47	2/2/2018	2.461%	4/30/2022	5,000,000	97.652	4,882,617	4,926,295	(2,275)	4,928,569
Treasury Note - Fixed	Treasury	912828L32	2/2/2018	2.242%	8/31/2020	5,000,000	97.844	4,892,188	4,958,181	(3,437)	4,961,618
Treasury Note - Fixed	Treasury	912828Q37	2/2/2018	2.330%	3/31/2021	5,000,000	96.730	4,836,523	4,918,191	(4,254)	4,922,444
						\$ 39,000,000		\$ 38,503,876	\$ 38,770,578	\$ (13,553)	\$ 38,784,131

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
Treasury Note - Fixed	Treasury	912828J84	2/2/2018	2.172%	3/31/2020	1,000,000	98.328	983,281	995,502	(637)	996,139
FFCB Note	Agency	3133EJD48	10/19/2018	3.131%	10/2/2023	1,000,000	99.630	996,300	996,947	(61)	997,008
						\$ 2,000,000		\$ 1,979,582	\$ 1,992,449	\$ (698)	\$ 1,993,147

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, 2019

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