

ACCOUNTS	BEGINNING BALANCE	FUNDS RECEIVED	FUNDS DISBURSED	ENDING BALANCE
GENERAL FUND CHECKS	\$ 17,908.39	\$ 376,183.63	\$ 372,095.49	\$ 21,996.53
SAVINGS ACCOUNT	\$ 1,267,201.80	\$ 174,369.31	\$ 344,585.49	\$ 1,096,985.62
INVESTMENTS	\$ 4,298,249.41	\$ 730,502.10	\$ 519,694.51	\$ 4,509,057.00
TOTAL	\$ 5,583,359.60	\$ 1,281,055.04	\$ 1,236,375.49	\$ 5,628,039.15

CEMETERY IMPROVEMENT FUND				
SAVINGS ACCOUNT	\$ 4,106.83	\$ 360.50	\$ -	\$ 4,467.33
INVESTMENTS	\$ 55,839.82	\$ -	\$ -	\$ 55,839.82
TOTAL	\$ 59,946.65	\$ 360.50	\$ -	\$ 60,307.15

SEWER RECEIVING FUND				
SAVINGS ACCOUNT	\$ 704,909.75	\$ 22,782.80	\$ 31,508.14	\$ 696,184.41
INVESTMENTS	\$ 1,971,964.49	\$ 257,590.64	\$ 100,000.00	\$ 2,129,555.13
TOTAL	\$ 2,676,874.24	\$ 280,373.44	\$ 131,508.14	\$ 2,825,739.54

WATER DISTRICT #1				
SAVINGS ACCOUNT	\$ 141,101.26	\$ 13,120.97	\$ -	\$ 154,222.23
INVESTMENTS	\$ 645,993.53	\$ -	\$ -	\$ 645,993.53
TOTAL	\$ 787,094.79	\$ 13,120.97	\$ -	\$ 800,215.76

WACOUSTA RD PAVING				
SAVINGS ACCOUNT	\$ 16,439.73	\$ 913.34	\$ -	\$ 17,353.07
INVESTMENTS	\$ 29,069.22	\$ -	\$ -	\$ 29,069.22
TOTAL	\$ 45,508.95	\$ 913.34	\$ -	\$ 46,422.29

WESTWIND SEWER				
SAVINGS ACCOUNT	\$ 18,608.92	\$ 2.28	\$ -	\$ 18,611.20
INVESTMENTS	\$ 50,558.53	\$ -	\$ -	\$ 50,558.53
TOTAL	\$ 69,167.45	\$ 2.28	\$ -	\$ 69,169.73

TAX				
SAVINGS ACCOUNT	\$ 5,100.00	\$ 0.23	\$ -	\$ 5,100.23
INVESTMENTS	\$ 5,001.74	\$ -	\$ -	\$ 5,001.74
TOTAL	\$ 10,101.74	\$ 0.23	\$ -	\$ 10,101.97

TIRF				
SAVINGS ACCOUNT	\$ 4,247.01	\$ 0.52	\$ -	\$ 4,247.53
INVESTMENTS	\$ 231,997.38	\$ -	\$ -	\$ 231,997.38

TOTAL	\$ 236,244.39	\$ 0.52	\$ -	\$ 236,244.91
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GRAND RIVER SEWER EXT '03				
SAVINGS ACCOUNT	\$ 7,473.31	\$ 150,748.04	\$ 3,468.40	\$ 154,752.95
INVESTMENTS	\$ 406,103.57	\$ 1,487.07	\$ 407,590.64	\$ -
TOTAL	\$ 413,576.88	\$ 152,235.11	\$ 411,059.04	\$ 154,752.95

STOLL ROAD WATER				
SAVINGS ACCOUNT	\$ 27,284.49	\$ 3.35	\$ -	\$ 27,287.84
INVESTMENTS	\$ 10,293.99	\$ -	\$ -	\$ 10,293.99
TOTAL	\$ 37,578.48	\$ 3.35	\$ -	\$ 37,581.83

STOLL ROAD PAVING				
SAVINGS ACCOUNT	\$ 37,074.50	\$ 182.91	\$ -	\$ 37,257.41
INVESTMENTS	\$ 194,334.15	\$ -	\$ -	\$ 194,334.15
TOTAL	\$ 231,408.65	\$ 182.91	\$ -	\$ 231,591.56

STOLL ROAD SEWER				
SAVINGS ACCOUNT	\$ 132,131.98	\$ 16.06	\$ -	\$ 132,148.04
INVESTMENTS	\$ 79,877.12	\$ -	\$ -	\$ 79,877.12
TOTAL	\$ 212,009.10	\$ 16.06	\$ -	\$ 212,025.16

GRAND TOTAL	\$ 10,362,870.92	\$ 1,728,263.75	\$ 1,778,942.67	\$ 10,312,192.00
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TREASURER'S INVESTMENT REPORT

TO: Supervisor Maahs, Clerk Adams, Trustees Hufnagel, Overton, Cooley and Madill
FROM: Janice Thelen, Treasurer
RE: May 2019 Investment Activity
DATE: July 10, 2019

During the month of May 2019, the following investments were sold or had funds withdrawn.

<u>Fund</u>	<u>Institute</u>	<u>Investment#</u>	<u>Interest</u>	<u>Principal</u>
General Fund	CIBC	7-18	\$3,646.88	\$150,000.00
	Huntington	16-18	\$1,886.00	\$ 82,000.00
	Horizon	25-18	\$1,519.80	\$127,694.51
	Chase	1-19	\$ 765.00	\$150,000.00
Sewer Receiving	MBS	11-18		\$100,000.00
Grd River Swr 03	MBS	15-18		\$150,000.00
	MBS (trans to S.R)	13-18		\$100,000.00
	MI-Class (trans to S.R)	24-01	\$	\$157,590.64

During the month of May 2019, the following investments were purchased or had funds/interest added.

<u>Fund</u>	<u>Institute</u>	<u>Invest#</u>	<u>Interest</u>	<u>Principal</u>
General Fund	CIBC	13-19	2.50%	\$150,000.00
	Comerica	14-19	1.93%	\$100,000.00
	Comerica	15-19	2.35%	\$100,000.00
	Horizon	16-19	2.55%	\$127,694.51
	Huntington	17-19	2.40%	\$ 92,000.00
	Huntington	18-13	1.80%	\$ 10,042.59
	Chase	11-19	1.88%	\$150,765.00
Sewer Receiving	MBS (trans G.R.S)	13-18	2.70%	\$100,000.00
	MI-Class (trans G.R.S.)	24-01		\$157,590.64
Grd Rvr Swr Ex03	MI-Class	24-01		\$ 1,487.07

During the month of May 2019, the following interest has been recognized.

<u>Fund</u>	<u>Investment #</u>	<u>Amount</u>
General Fund	13-17	\$ 203.84
	22-18	\$ 382.19
	23-18	\$ 382.19
Sewer Receiving	21-16	\$1,312.50
	29-16	\$ 259.04
	11-18	\$ 186.85
Water Improvement	8-16	\$1,125.00
	22.16	\$ 750.00
	5-17	\$ 229.32
Grd Rrv Sewer Ext 03	13-18	\$ 229.32
	15-18	\$ 517.80
Stoll Road Paving	4-18	\$ 166.85

During the month of May 2019, the percent of investment portfolio per financial institution is:

<u>Institution</u>	<u>Total amt invested</u>	<u>Percentage</u>
*Chase	\$ 155,049.06	2.0%
Chemical/Talmer	\$ 300,000.00	4.0%
CIBC/Private Bank	\$ 400,000.00	5.0%
*Comerica	\$ 300,000.00	4.0%
Dart	\$ 345,000.00	4.0%
*FlagStar	\$ 250,000.00	3.0%
Horizon/Wolverine/Summit	\$ 359,331.97	4.0%
*Huntington Bank	\$ 542,042.59	7.0%

Independent	\$ 525,000.00	7.0%
**MBIA	\$2,215,216.57	28.0%
MBS	\$2,247,874.64	28.0%
Mercantile	\$ 301,297.78	4.0%
Portfolio Totals	\$7,941,577.61	100.0%

Of the Total Investment Portfolio: FDIC covers 51%, 28% is held in a Triple A rated asset backed liquid pool and 11% is invested in US Government Bonds. *Investments are fully FDIC insured; ** Triple A rated asset backed pooled liquid fund. All investments follow the approved Township Investment Policy.

Analyzed Results of Huntington banking relationship, Earnings Credit vs Fees. Dec. 2018 – Nov. 2019

	Earnings Credit	Fees	Net	Accrued Credit/Fees
May 2019	\$328.89	-\$224.46	\$104.43	\$417.61

United States Department of Treasury Overnight Rate as of May 31, 2019 - 2.37%

Average fund rate comparison to Treasury Overnight Rate as of May 31, 2019.

General Fund	2.31%
Cemetery Improvement	2.53%
Current Tax	2.53%
Westwind Sewer	2.53%
Sewer Receiving	2.06%
Water Improvement	2.03%
TIRF	2.07%
Grand River Sewer Ext 03	2.53%
Stoll Road Paving	2.53%
Stoll Road Water	2.53%
Stoll Road Sewer	2.53%
Wacousta Road Paving	2.53%

SCHEDULE OF INVESTMENTS FOR MAY 2019

ITEM #	YR	FUND or INV. DESCRIPTION	PURCHASE AMOUNT	ADJUSTMENT	PURCHASE DATE	MATURITY DATE	INT%	INTEREST EARNED	VALUE AT MATURITY	MARKET VALUE
				+ OR -						
GENERAL FUND										
24	1	MI-Class		858,847.76	01-OCT-07	PMMA	2.53%	\$52,002.12	\$910,849.88	
18	13	Huntington Bk	240,000.00	-\$242,319.48	28-Aug-13	MMA	1.80%	\$2,362.07	\$42.59	
28	16	MBS 5yr GOV BOND	123,887.42		22-Nov-16	9-Nov-21	1.50%	\$3,750.00	\$123,887.42	\$ 123,350.00
1	17	MBS 5 yr GOV BOND	250,000.00		27-Jan-17	27-Jan-22	2.00%	\$7,500.00	\$250,000.00	\$ 250,145.00
3	17	Dart 2 yr	sold		3-Feb-17	3-Feb-19	1.25%	\$2,557.95	sold	
8	17	Chemical 3yr	150,000.00		13-Mar-17	13-Mar-20	2.50%		\$150,000.00	
13	17	MBS 32mths	150,000.00		24-Apr-17	24-Jan-20	1.60%	\$3,997.87	\$150,000.00	\$ 149,203.50
15	17	Chase 18mths	sold		14-Jul-17	1-Jan-19	0.95%	\$2,180.14	sold	
2	18	Chemical 1yr	sold		13-Mar-18	13-Mar-19	1.80%	\$2,756.29	sold	
5	18	Flagstar 18mth	150,000.00		5-Apr-18	5-Oct-19	1.85%		\$150,000.00	
6	18	CIBC 533dys	100,000.00		11-Apr-18	15-Oct-19	2.35%		\$100,000.00	
7	18	CIBC 13mths	sold		12-Apr-18	6-May-19	2.25%	\$3,646.88	sold	
8	18	Dart 1 yr	sold		13-Apr-18	13-Apr-19	1.25%	\$1,539.80	sold	
9	18	Dart 2yr	122,500.00		13-Apr-18	13-Apr-20	1.50%		\$122,500.00	
14	18	Flagstar 271days	sold		16-May-18	11-Feb-19	1.75%	\$1,317.36	sold	
16	18	Huntington 1 yr	sold		31-May-18	31-May-19	2.30%	\$1,886.00	sold	
17	18	Independent	125,000.00		10-Jul-18	5-Jul-19	2.20%		\$125,000.00	
18	18	Comerica 1 yr	100,000.00		7-Jul-18	8-Jul-19	1.95%		\$100,000.00	
22	18	MBS 2 yr	150,000.00		29-Oct-18	26-Oct-20	3.00%	\$2,613.69	\$150,000.00	\$ 151,093.50
23	18	MBS 33 mths	150,000.00		29-Oct-18	2-Aug-21	3.00%	\$2,613.69	\$150,000.00	\$ 151,560.00
24	18	Independent 1 yr	100,000.00		6-Nov-18	6-Nov-19	2.55%		\$100,000.00	
25	18	Horizon 6mth	sold		30-Nov-18	30-May-19	2.40%	\$1,519.80	sold	
26	18	Horizon 1 yr	101,511.11		30-Nov-18	30-Nov-19	2.75%		\$101,511.11	
27	18	Horizon 2yr	130,126.35		30-Nov-18	30-Nov-20	3.00%		\$130,126.35	
2	2	Chase MMA		\$2,180.14	24-Jan-19	MMA	0.28%		\$2,180.14	
1	19	Chase 4mth	sold		25-Jan-19	6-May-19	2.04%	\$765.00	sold	
2	19	Independent 1 yr	150,000.00		17-Jan-19	17-Jan-2020	2.40%		\$150,000.00	
3	19	Independent 18 mth	150,000.00		17-Jan-19	17-July-2020	2.50%		\$150,000.00	
4	19	Dart 18mth	100,000.00		3-Feb-19	3-July-2020	2.48%		\$100,000.00	
5	19	Mercantile 6mths	100,000.00		1-Feb-19	31-July-19	2.21%		\$100,000.00	
6	19	Mercantile 1yr	100,000.00		1-Feb-19	1-Feb-2020	2.45%		\$100,000.00	
8	19	Chemical 18mths	150,000.00		13-Mar-19	13-Sept-2020	2.35%		\$150,000.00	
10	19	Dart 18mths	122,500.00		13-Apr-19	13-Oct-2020	2.25%		\$122,500.00	
11	19	Chase 5mths	150,765.00		6-May-19	21-Oct-19	1.88%		\$150,765.00	
12	19	Flagstar 10mths	100,000.00		11-Feb-19	11-Dec-19	2.40%		\$100,000.00	
13	19	CIBC 1 yr	150,000.00		6-May-19	6-May-2020	2.50%		\$150,000.00	
14	19	Comerica 216 dys	100,000.00		28-May-19	30-Dec-19	1.93%		\$100,000.00	
15	19	Comerica 1yr	100,000.00		28-May-19	26-May-2020	2.35%		\$100,000.00	
16	19	Horizon 12mth	127,694.51		30-May-19	30-May-2020	2.55%		\$127,694.51	
17	19	Huntington 12mth	92,000.00		31-May-19	31-May-2020	2.40%		\$92,000.00	
GENERAL FUND TOTAL			\$3,835,984.39	\$618,708.42	\$0.00	\$0.00		\$93,008.66	\$4,509,057.00	\$ 825,352.00
CEMETERY IMP.										
24	1	MI-Class		\$54,000.00	01-OCT-07	PMMA	2.53%	\$1,839.82	\$55,839.82	
CEMETERY IMP. TOTAL			\$0.00	\$54,000.00				\$1,839.82	\$55,839.82	\$ -
CURRENT TAX										
24	1	MI-Class		-\$4,340.06	Dec 2010	PMMA	2.53%	\$9,341.80	\$5,001.74	
CURRENT TAX TOTAL			\$0.00	-\$4,340.06				\$9,341.80	\$5,001.74	\$ -
WESTWIND SEWER										
Bond paid in full 2020										
24	1	MI-Class		\$47,019.97	13-DEC-07	PMMA	2.53%	\$3,538.56	\$50,558.53	
WESTWIND SEWER TOTAL			\$0.00	\$47,019.97				\$3,538.56	\$50,558.53	\$ -

SCHEDULE OF INVESTMENTS FOR MAY 2019

ITEM #	YR	FUND or INV. DESCRIPTION	PURCHASE AMOUNT	ADJUSTMENT	PURCHASE DATE	MATURITY DATE	INT%	INTEREST EARNED	VALUE AT MATURITY	MARKET VALUE
				+ OR -						
SEWER RECEIVING FUND										
2	2	CHASE MMA		-\$18,114.03	20-DEC-02	MMA	0.28%	\$20,982.95	\$ 2,868.92	
24	1	MI-Class	\$115,000.00	\$660,382.96	01-OCT-07	PMMA	2.53%	\$25,005.47	\$ 800,388.43	
21	16	MBS 5yr GOV BOND	\$175,000.00		7-Oct-16	7-Oct-21	1.50%	\$6,562.50	\$ 175,000.00	\$ 173,101.25
29	16	MBS 3yrs	\$100,000.00		30-Dec-16	30-Dec-19	1.55%	\$3,445.63	\$ 100,000.00	\$ 99,497.00
2	17	MBS 3 yr	\$150,000.00		8-Feb-17	10-Feb-20	1.80%	\$4,950.00	\$ 150,000.00	\$ 149,196.00
1	18	MBS 2 yr	\$100,000.00		26-Jan-18	27-Jan-2020	2.15%	\$1,083.84	\$100,000.00	\$ 99,820.00
3	18	Mercantile 1yr	sold		27-Mar-18	2-Apr-19	1.30%	\$1,297.78	sold	
11	18	MBS 13mths	sold		25-Apr-18	28-May-19	2.20%	\$2,012.85	sold	
13	18	MBS,3yr, trans grd rvr swr ext 03	\$100,000.00		9-May-18	18-May-21	2.70%		\$100,000.00	\$ 100,387.00
19	18	Huntington - Ally - 3yr	\$248,000.00		2-Nov-17	2-Nov-20	2.00%		\$248,000.00	
20	18	Huntington - Sturgis - 3yr	\$202,000.00		9-Nov-17	9-Nov-20	1.90%		\$202,000.00	
21	18	CIBC 3 yr	\$150,000.00		27-Oct-17	27-Oct-20	2.05%		\$150,000.00	
9	19	Mercantile 1yr	\$101,297.78		2-Apr-19	1-Apr-2020	2.42%		\$101,297.78	
SEWER REC TOTAL			\$1,441,297.78	\$642,268.93				\$65,341.02	\$2,129,555.13	\$ 622,001.25
WATER FUND										
24	1	MI-Class	\$237,776.20	-\$112,181.82	3-APR-06	PMMA	2.53%	\$21,411.93	\$ 147,006.31	
8	16	MBS 5yr GOV BOND	\$150,000.00		30-Mar-16	30-Mar-21	2.77%	\$6,803.66	\$ 150,000.00	\$ 149,377.50
22	16	MBS 5yr GOV BOND	\$100,000.00		7-Oct-16	7-Oct-21	1.50%	\$4,500.00	\$ 100,000.00	\$ 98,915.00
5	17	MBS 3yr	\$150,000.00		15-Feb-17	15-Feb-20	1.80%	\$5,148.56	\$ 150,000.00	\$ 149,338.50
24	17	MBS 3.5 yr GOV BOND	\$98,987.22		8-Dec-17	28-Jul-21	1.55%	\$2,325.00	\$ 98,987.22	\$ 99,170.00
WATER FUND TOTAL			\$736,763.42	-\$112,181.82				\$40,189.15	\$645,993.53	\$ 496,801.00
T.I.R.F.										
24	1	MI-Class	\$102,000.00	-\$94,857.87	21-MAY-01	PMMA	2.53%	\$24,855.25	\$31,997.38	
18	16	MBS 5yr	\$200,000.00		31-Aug-16	31-Aug-21	1.600%	\$7,189.06	\$200,000.00	\$ 195,458.00
T.I.R.F TOTAL			\$302,000.00	-\$94,857.87				\$32,044.31	\$231,997.38	\$ 195,458.00
GRD RIVER SEWER EX-03 Bond paid in full 2018										
24	1	MI-Class, trans to sewer rec	\$36,000.00	-\$61,400.28	13-DEC-05	MMA	2.53%	\$25,400.28	Trans to S.R.	
2	2	Chase	\$100,879.67	-\$101,814.65	01-Mar-10	MMA	0.03%	\$934.98	\$ -	
13	18	MBS 3yrs, trans to sewer rec	\$0.00					\$2,018.48	Trans to S.R.	
15	18	MBS 1 yr	sold		18-May-18	17-May-19	2.10%	\$2,606.26	sold	
GRD RIVER SEWER EXT-03			\$136,879.67	-\$163,214.93				\$30,960.00	\$0.00	\$ -
STOLL ROAD PAVING Bond paid in full 2021										
24	1	MI-Class	\$528,336.10	-\$474,192.86	29-NOV-06	PMMA	2.53%	\$40,190.91	\$94,334.15	
4	18	MBS 426 dys	\$100,000.00		29-Mar-18	12-June-19	2.10%	\$2,088.50	\$100,000.00	
STOLL RD PAVING TOTAL			\$628,336.10	-\$474,192.86				\$42,279.41	\$194,334.15	\$ -
STOLL RD WATER Bond paid in full 2021										
24	1	MI-Class	\$410,483.63	-\$408,565.91	29-NOV-06	PMMA	2.53%	\$8,376.27	\$10,293.99	
STOLL RD WATER TOTAL			\$410,483.63	-\$408,565.91				\$8,376.27	\$10,293.99	\$ -
STOLL RD SEWER Bond paid in full 2021										
24	1	MI-Class	\$1,942,691.91	-\$1,915,091.71	29-NOV-06	PMMA	2.53%	\$59,736.30	\$79,877.12	
STOLL RD SEWER TOTAL			\$1,942,691.91	-\$1,915,091.71				\$59,736.30	\$79,877.12	\$ -
WACOUSTA RD PAVING Bond paid in full 2021										
24	1	MI-Class	\$50,848.01	-\$23,919.76	13-APR-07	PMMA	2.53%	\$2,140.97	\$29,069.22	
WACOUSTA RD PAVNG TOTAL			\$50,848.01	-\$23,919.76				\$2,140.97	\$29,069.22	\$ -

JANICE THELEN, TREASURER, MAY 2019

\$7,941,577.61

PMMA - Pooled Money Market Account, liquid funds

MMA - Money Market Account

GOV BOND - United States Government Bonds, full faith and credit of US Government

Analyzed Results of Huntington Bank, Accrual, 30 basis pts

May 2019, received adjustment of \$99.14

Income

\$ 328.89

Fees

(\$24.46)

Net

\$ 104.43

Accrual

\$ 417.61