

TREASURER'S INVESTMENT REPORT

TO: Supervisor Maahs, Clerk Adams, Trustees Hufnagel, Overton, Cooley and Madill
FROM: Janice Thelen, Treasurer
RE: September 2019 Investment Activity
DATE: October 22, 2019

During the month of September 2019, the following investments were sold or had funds withdrawn.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>
Tax	MI-Class	24-01		\$1,400,000.00

During the month of September 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>
Tax	MI-Class	24-01		\$130,000.00
Sewer Receiving	MBS	20-19	2.15%	\$100,000.00
	MBS	21-19	1.75%	\$250,000.00

During the month of September 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	29-16	\$ 131.64
	2-17	\$1,227.33
	3-18	\$ 229.32
Water Improvement	5-17	\$ 229.32

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

<u>Institution</u>	<u>Total amt invested</u>	<u>Percentage</u>
*Chase	\$ 155,814.06	2.0%
Chemical/Talmer	\$ 300,000.00	3.0%
CIBC/Private Bank	\$ 400,000.00	4.0%
Comerica	\$ 300,000.00	3.0%
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	6.0%
Independent	\$ 525,000.00	6.0%
**MBIA	\$2,794,216.57	31.0%
MBS	\$2,847,874.64	32.0%
Mercantile	\$ 201,297.78	2.0%
Portfolio Totals	\$9,020,577.61	100.0%

Of the Total Investment Portfolio: FDIC covers 51%, 31% is held in a Triple A rated asset backed liquid pool and 10% 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

	<u>Earnings Credit</u>	<u>Fees</u>	<u>Net</u>	<u>Accrued Credit/Fees</u>
September 2019	\$232.86	-\$258.83	-\$25.97	\$459.11

United States Department of Treasury Overnight Rate as of September 30, 2019 – 1.90%
Average fund rate comparison to Treasury Overnight Rate as of September 30, 2019.

General Fund	2.27%
Cemetery Improvement	2.53%

Current Tax	2.53%
Westwind Sewer	2.53%
Sewer Receiving	2.09%
Water Improvement	2.03%
TIRF	2.07%
Stoll Road Paving	2.53%
Stoll Road Water	2.53%
Stoll Road Sewer	2.53%
Wacousta Road Paving	2.53%

SCHEDULE OF INVESTMENTS FOR SEPTEMBER 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		483,341.51	01-OCT-07	PMMA	2.53%	\$52,002.12	\$535,343.63	
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%	\$4,687.50	\$123,887.42	
1	17	MBS 5yr GOV BOND	250,000.00		27-Jan-17	27-Jan-22	2.00%	\$10,000.00	\$250,000.00	
3	17	Dart 2yr	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%	\$4,797.07	\$150,000.00	
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		6-May-19	6-May-19	2.25%	\$3,646.88	sold	
8	18	Dart 1yr	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 1yr	sold		31-May-18	31-May-19	2.30%	\$1,886.00	sold	
17	18	Independent	sold		10-Jul-18	5-Jul-19	2.20%	\$2,749.91	sold	
18	18	Comerica 1yr	sold		7-Jul-18	8-Jul-19	1.95%	\$1,972.97	sold	
19	19	Huntington-Ally 3yr, trans from SF	248,000.00		2-Nov-17	2-Nov-2020	2.00%	\$4,960.00	\$248,000.00	
20	18	Huntington-Sturgis 3yr.trans SR	202,000.00		9-Nov-17	9-Nov-2020	1.90%	\$3,196.59	\$202,000.00	
22	18	MBS 2yr	150,000.00		29-Oct-18	26-Oct-20	3.00%	\$4,117.79	\$150,000.00	
23	18	MBS 33 mths	150,000.00		29-Oct-18	2-Aug-21	3.00%	\$4,117.79	\$150,000.00	
24	18	Independent 1yr	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 1yr	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 1yr	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	sold		1-Feb-19	31-July-19	2.21%	\$1,085.00	sold	
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 1yr	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	
18	19	Independent 1yr	125,000.00		8-Jul-19	3-Jul-2020	1.85%		\$125,000.00	
19	19	Comerica	100,000.00		8-Jul-19	6-Jul-2020	2.10%		\$100,000.00	
GENERAL FUND TOTAL			\$4,185,984.39	\$243,202.17	\$0.00	\$0.00		\$114,218.03	\$4,483,550.75	\$ -
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		\$60,659.94	Dec 2010	PMMA	2.53%	\$9,341.80	\$70,001.74	
CURRENT TAX TOTAL			\$0.00	\$60,659.94				\$9,341.80	\$70,001.74	\$ -
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 SEPTEMBER 2019

ITEM #	YR	FUND or INV. DESCRIPTION	PURCHASE AMOUNT	ADJUSTMENT + OR -	PURCHASE DATE	MATURITY DATE	INT%	INTEREST EARNED	VALUE AT MATURITY	MARKET VALUE
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	\$1,410,382.96	01-OCT-07	PMMA	2.53%	\$25,005.47	\$ 1,550,388.43	
21	16	MBS 5yr GOV BOND	\$175,000.00		7-Oct-16	7-Oct-21	1.50%	\$6,562.50	\$ 175,000.00	
29	16	MBS 3yrs	\$100,000.00		30-Dec-16	30-Dec-19	1.55%	\$3,836.31	\$ 100,000.00	
2	17	MBS 3 yr	\$150,000.00		8-Feb-17	10-Feb-20	1.80%	\$6,177.33	\$ 150,000.00	
1	18	MBS 2 yr	\$100,000.00		26-Jan-18	27-Jan-2020	2.15%	\$2,150.02	\$100,000.00	
3	18	Mecantile 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, from grd rvr swr ext 03	\$100,000.00		9-May-18	18-May-21	2.70%	\$680.56	\$100,000.00	
19	18	Huntington - Ally - 3yr	trans to gf		2-Nov-17	2-Nov-20	2.00%		trans to gf	
20	18	Huntington - Sturgis - 3yr	trans to gf		9-Nov-17	9-Nov-20	1.90%		trans to gf	
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	
18	19	MBS 29mths	\$250,000.00		13-June-19	14-Nov-2022	2.40%		\$250,000.00	
20	19	MBS 5yrs	\$100,000.00		30-Sept-19	30-Sept-2024	2.15%		\$100,000.00	
21	19	MBS 1 yr	\$2,500,000.00		4-Oct-19	2-Oct-2020	1.75%		\$250,000.00	
SEWER REC TOTAL			\$3,841,297.78	\$1,392,268.93				\$68,705.77	\$3,029,555.13	\$ -
WATER FUND										
24	1	MI-Class	\$237,776.20	\$37,818.18	3-APR-06	PMMA	2.53%	\$21,411.93	\$ 297,006.31	
8	16	MBS 5yr GOV BOND	\$150,000.00		30-Mar-16	30-Mar-21	2.77%	\$6,803.66	\$ 150,000.00	
22	16	MBS 5yr GOV BOND	\$100,000.00		7-Oct-16	7-Oct-21	1.50%	\$4,500.00	\$ 100,000.00	
5	17	MBS 3yr	\$150,000.00		15-Feb-17	15-Feb-20	1.80%	\$6,043.64	\$ 150,000.00	
24	17	MBS 3.5 yr GOV BOND	\$98,987.22		8-Dec-17	28-Jul-21	1.55%	\$3,875.00	\$ 98,987.22	
WATER FUND TOTAL			\$736,763.42	\$37,818.18				\$42,634.23	\$795,993.53	\$ -
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%	\$7,995.64	\$200,000.00	
T.I.R.F TOTAL			\$302,000.00	-\$94,857.87				\$32,850.89	\$231,997.38	\$ -
GRD RIVER SEWER EX-03 Bond paid in full 2018										
24	1	MI-Class, trans to sewr 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%	\$3,095.71	sold	
GRD RIVER SEWER EXT-03			\$136,879.67	-\$163,214.93				\$31,449.45	\$0.00	\$ -
STOLL ROAD PAVING Bond paid in full 2021										
24	1	MI-Class	\$528,336.10	-\$476,227.23	29-NOV-06	PMMA	2.53%	\$40,190.91	\$92,299.78	
4	18	MBS 426 dys	sold		29-Mar-18	12-June-19	2.10%	\$2,261.10	sold	
19	19	MBS 6mth	\$100,000.00		12-Jun-19	12-Dec-19	2.45%		\$100,000.00	
STOLL RD PAVING TOTAL			\$628,336.10	-\$476,227.23				\$42,452.01	\$192,299.78	\$ -
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	-\$1,931,010.47	29-NOV-06	PMMA	2.53%	\$59,736.30	\$71,417.74	
STOLL RD SEWER TOTAL			\$1,942,691.91	-\$1,931,010.47				\$59,736.30	\$71,417.74	\$ -
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, SEPTEMBER 2019

\$9,020,577.61

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

September 2019

Income
\$ 232.86

Fees
(258.83)

Net
-\$ 25.97

Accrual
\$ 484.19