

Town of Bethany Beach Investment Report

As of March 31, 2019

The Town of Bethany Beach invests funds with the highest priority on preservation of principal followed by liquidity then return on investment. The Town diversifies its investments by type, institution and maturity date. We require collateralization agreements whenever account balances exceed the FDIC insured amounts. Authorized investment types are U.S government securities, certificates of deposit, time deposits, bankers acceptances, and money market accounts in commercial banks. The Town's Investment Policy and a listing of investments are reviewed by the Town Council every April. Performance of the Town's investments is measured against a current Treasury Bill rate or the Fed Fund rate. The rate for a 13-week Treasury Bill on 3/29/2019 was 2.35%. The Fed Funds is 2.5%.

Balance by Account		Date CD Purchased	Date CD Matures	Balance on 3/31	% of Total	Interest Rate
Savings/Checking	Interest bearing accounts at PNC Bank, less outstanding checks			1,528,724	12.5%	1.10%
Savings/Checking	Non-interest bearing accounts at PNC			43,684	0.4%	0.00%
Cash	Petty cash, change boxes & police informant fund			1,100	0.0%	0.00%
Savings/Checking	Interest bearing accounts at Fulton bank			110,918	0.9%	0.50%
Savings/Checking	Interest bearing accounts at Raymond James Investment Account			267,690	2.2%	0.30%
Certificate of Deposit	Pinnacle National Bank, Nashville, TN. FDIC# 35583	9/12/2017	9/20/2019	245,000	2.0%	1.70%
Certificate of Deposit	East Boston Savings Bank, Boston, MA. FDIC# 33510	9/12/2017	9/27/2019	245,000	2.0%	1.70%
Certificate of Deposit	Severn Savings Bank FSB, Annapolis, MD. FDIC# 32367	9/27/2017	9/27/2019	245,000	2.0%	1.65%
Certificate of Deposit	Covenant Bank, Doylestown, PA. FDIC# 58502	9/27/2017	9/30/2019	245,000	2.0%	1.60%
Certificate of Deposit	First Bank, Troy, NC. FDIC# 15019	9/27/2017	9/30/2019	245,000	2.0%	1.60%
Certificate of Deposit	Stearns Bk NA, St Cloud, MN. FDIC# 10988	9/27/2017	9/30/2019	245,000	2.0%	1.70%
Certificate of Deposit	Transportation Alliance Bank, Ogden, UT. FDIC# 34781	10/10/2017	4/12/2019	245,000	2.0%	1.60%
Certificate of Deposit	Luana Svg Bk, Luana, IA. FDIC# 253	10/10/2017	4/15/2019	245,000	2.0%	1.45%
Certificate of Deposit	Two River Community Bank, Middletown, NJ. FDIC# 35426	11/7/2017	11/15/2019	245,000	2.0%	1.70%
Certificate of Deposit	Farmers T&SB, Spencer, IA. FDIC# 12858	1/17/2018	4/24/2019	245,000	2.0%	1.80%
Certificate of Deposit	Synchrony Bank, Draper, UT. FDIC# 27314	1/17/2018	1/21/2020	245,000	2.0%	2.10%
Certificate of Deposit	Webbank, Salt Lake City, UT. FDIC# 34404	3/29/2018	3/30/2020	245,000	2.0%	2.45%
Certificate of Deposit	First FncI Bank Na, Hamilton, OH. FDIC# 6600	4/4/2018	10/10/2019	245,000	2.0%	2.30%
Certificate of Deposit	Citibank Na Sioux Falls, SD. FDIC# 7213	4/20/2018	4/24/2020	245,000	2.0%	2.60%
Certificate of Deposit	Bank Hapoalim, New York, NY. FDIC# 33686	5/2/2018	5/3/2019	245,000	2.0%	2.15%
Certificate of Deposit	Bank of China, New York, NY. FDIC# 33653	5/7/2018	4/15/2019	245,000	2.0%	2.20%
Certificate of Deposit	BMW Bank of North America, Salt Lake City, UT. FDIC# 35141	6/12/2018	6/15/2020	245,000	2.0%	2.75%
Certificate of Deposit	Wells Fargo Bank, Sioux Falls, SD. FDIC# 3511	6/12/2018	6/15/2020	245,000	2.0%	2.80%
Certificate of Deposit	Metabank Storm Lake, IA. FDIC# 30776	7/5/2018	7/11/2019	245,000	2.0%	2.40%
Certificate of Deposit	Signature Bank, New York, NY. FDIC# 57053	8/1/2018	5/8/2019	245,000	2.0%	2.10%
Certificate of Deposit	Bank of the West, San Francisco, CA. FDIC# 3514	8/3/2018	8/8/2019	245,000	2.0%	2.30%
Certificate of Deposit	Bank of America NA, Charlotte, NC. FDIC# 3510	8/6/2018	8/10/2020	245,000	2.0%	2.65%
Certificate of Deposit	Pacific Western Bank, Los Angeles, CA. FDIC# 24045	8/17/2018	8/21/2019	245,000	2.0%	2.30%
Certificate of Deposit	Bank of Baroda, New York, NY. FDIC# 33681	8/17/2018	8/22/2019	245,000	2.0%	2.30%
Certificate of Deposit	Bank of Hope, Los Angeles, CA. FDIC# 26610	8/23/2018	2/28/2020	245,000	2.0%	2.60%
Certificate of Deposit	Country Bank for Savings, Ware, MA. FDIC# 23992	9/19/2018	3/20/2020	245,000	2.0%	2.60%
Certificate of Deposit	Barclays Bank Wilmington, DE. FDIC# 57203	10/5/2018	10/13/2020	245,000	2.0%	2.90%
Certificate of Deposit	Morgan Stanley Bank Salt Lake City, UT. FDIC# 32992	10/9/2018	10/13/2020	245,000	2.0%	2.90%
Certificate of Deposit	Bank of CA Irvine, CA. FDIC# 25498	10/29/2018	6/28/2019	245,000	2.0%	2.40%
Certificate of Deposit	Independence Bank of KY Owensboro KY. FDIC# 8136	11/7/2018	6/7/2019	245,000	2.0%	2.35%
Certificate of Deposit	Bank of India New York, NY. FDIC# 33648	11/30/2018	12/4/2019	245,000	2.0%	2.80%
Certificate of Deposit	Valley National Bank Passaic, NJ. FDIC# 9396	11/30/2018	3/5/2020	245,000	2.0%	2.80%
Certificate of Deposit	Merrick Bank South Jordan, UT. FDIC# 34519	11/30/2018	6/8/2020	245,000	2.0%	2.90%
Certificate of Deposit	United Bankers' Bank Bloomington, MN. FDIC# 22180	11/30/2018	9/21/2020	245,000	2.0%	3.00%
Certificate of Deposit	Hanmi Bank Los Angeles, CA. FDIC# 24170	12/6/2018	3/13/2020	245,000	2.0%	2.80%
Certificate of Deposit	JP Morgan Chase Bank Columbus, OH. FDIC# 628	12/6/2018	6/14/2020	245,000	2.0%	2.90%
Certificate of Deposit	BMO Harris Bank, Chicago, IL. FDIC# 16571	1/29/2019	2/3/2020	245,000	2.0%	2.55%
Certificate of Deposit	Medallion Bank, Salt Lake City, UT. FDIC# 57449	1/30/2019	2/7/2020	245,000	2.0%	2.50%
Certificate of Deposit	Mufg Union Bank San Francisco, CA. FDIC# 22826	2/22/2019	2/26/2020	245,000	2.0%	2.45%
Certificate of Deposit	Zions Bankcorp Salt Lake City, UT. FDIC# 2270	2/22/2019	2/26/2020	245,000	2.0%	2.45%
Certificate of Deposit	Western Alliance Bank Phoenix, AZ. FDIC# 57512	3/21/2019	1/28/2020	245,000	2.0%	2.45%
Certificate of Deposit	Bankunited, Na Miami Lakes, FL. FDIC# 58979	3/22/2019	3/27/2020	245,000	2.0%	2.45%
				12,242,117	100.0%	
Town investments meeting or exceeding the current 13-week Treasury Bill rate of 2.35%				5,880,000	48.0%	
Town investments meeting or exceeding the average fed funds rate of past two years of 1.63%				9,310,000	76.0%	

Balance by Type

Cash	1,100	0.0%
Savings/Checking	1,683,326	14.1%
Certificate of Deposit	10,290,000	85.9%
11,974,427		100.0%

Balance by Institution

PNC Bank	1,572,408	12.8%
42 CDs at various banks, each under the FDIC limit	10,290,000	84.1%
Fulton Bank	110,918	0.9%
Raymond James Investment Account	267,690	2.2%
Petty cash & change boxes	1,100	0.0%
12,242,117		100.0%