

Town of Bethany Beach Investment Report

As of March 31, 2022

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 3/30/2022 was 0.55% and the Fed Funds was 0.07%.

Type of Account	Location of Funds	Date CD Purchased	Date CD Matures	FDIC Number	Balance on 3/31	Interest Rate
Savings/Checking	Interest bearing accounts at PNC Bank, less outstanding checks				1,072,963	0.01%
Savings/Checking	Non-interest bearing accounts at PNC (Grants)				368,290	0.00%
Cash	Petty cash, change boxes & police informant fund				1,200	0.00%
Savings/Checking	Non-interest bearing accounts at Fulton bank				582,083	0.00%
Savings/Checking	Interest bearing accounts at Raymond James Investment Account				1,876	0.01%
Certificate of Deposit	Connectone Bank, Englewood Cliffs, NJ	4/27/2020	5/9/2022	57919	245,000	0.65%
Certificate of Deposit	Royal Savings Bank, Chicago, IL	7/17/2020	7/22/2022	28068	245,000	0.20%
Certificate of Deposit	Texas Cap Bank, Dallas, TX	7/22/2020	7/25/2022	34383	245,000	0.25%
Certificate of Deposit	Enerbank, Salt Lake City, UT	9/22/2020	9/26/2022	57293	245,000	0.20%
Certificate of Deposit	Preferred Bank, Los Angeles, CA	9/25/2020	9/30/2022	33539	245,000	0.15%
Certificate of Deposit	DMB Community Bank, Deforest, WI	10/13/2020	10/31/2022	14769	245,000	0.10%
Certificate of Deposit	State Bank of India, New York, NY	10/14/2020	10/20/2022	33682	245,000	0.15%
Certificate of Deposit	BMW Bank of North Amer, Salt Lake City, UT	10/21/2020	4/25/2022	35141	245,000	0.10%
Certificate of Deposit	Farmers State Bank, Northwood, IA	10/28/2020	10/31/2022	12855	245,000	0.15%
Certificate of Deposit	New York Community Bank, Westbury, NY	10/30/2020	11/9/2022	16022	245,000	0.20%
Certificate of Deposit	Meridian Bank, Devon, PA	1/11/2021	7/22/2022	57777	245,000	0.10%
Certificate of Deposit	Parkway B&TC, Harwood Heights, IL	1/20/2021	1/30/2023	19008	245,000	0.15%
Certificate of Deposit	Industrial & Commercial Bank of China (ICBC), New York, NY	1/27/2021	5/27/2022	24387	245,000	0.10%
Certificate of Deposit	Marlin Business Bk, Salt Lake City, UT	2/22/2021	5/26/2022	58267	245,000	0.05%
Certificate of Deposit	American National Bank, Appleton, WI	3/18/2021	3/30/2023	33812	245,000	0.15%
Certificate of Deposit	Dallas Capital Bank, NA, Dallas, TX	3/24/2021	9/30/2022	20727	245,000	0.10%
Certificate of Deposit	Webbank, Salt Lake City, UT	3/25/2021	3/29/2023	34404	245,000	0.20%
Certificate of Deposit	Commonwealth Bus Bk, Los Angeles, CA	3/29/2021	3/31/2023	57873	245,000	0.15%
Certificate of Deposit	UBS Bank, Salt Lake City, UT	6/22/2021	6/30/2022	57565	245,000	0.10%
Certificate of Deposit	Wex Bank, Portland, ME	6/23/2021	6/30/2023	34697	245,000	0.25%
Certificate of Deposit	Nano Bank, Irvine, CA	6/24/2021	12/28/2022	58590	245,000	0.10%
Certificate of Deposit	Live Oak, Wilmington, NC	6/25/2021	6/29/2023	58665	245,000	0.10%
Certificate of Deposit	Colorado Federal Savings, Greenwood Village, CO	6/28/2021	6/30/2023	33111	245,000	0.15%
Certificate of Deposit	UBS Bank, Salt Lake City, UT	6/28/2021	6/30/2023	57565	245,000	0.25%
Certificate of Deposit	Medallion Bank, Salt Lake City, UT	8/4/2021	8/7/2023	57449	245,000	0.25%
Certificate of Deposit	Sallie Mae Bank, Murray, UT	8/4/2021	8/11/2023	58177	245,000	0.40%
Certificate of Deposit	1st Financial Bank, Dakota Dunes, SD	8/18/2021	2/20/2023	1673	245,000	0.12%
Certificate of Deposit	Beal Bk Usa, Las Vegas, NV	9/1/2021	9/7/2022	57833	245,000	0.07%
Certificate of Deposit	Goldman Sachs Bk, New York, NY	9/1/2021	3/8/2023	33124	245,000	0.20%
Certificate of Deposit	Synchrony Bank, Draper, UT	9/1/2021	9/5/2023	27314	245,000	0.25%

Type of Account	Location of Funds	Date CD Purchased	Date CD Matures	FDIC Number	Balance on 3/31	Interest Rate
Certificate of Deposit	Veritex Cmnty Bk Na, Dallas, TX	9/13/2021	9/15/2023	57665	245,000	0.20%
Certificate of Deposit	Hingham Instn Svgs, Hingham, MA	9/22/2021	9/29/2022	90211	245,000	0.10%
Certificate of Deposit	Envision Bank, North Attleborough, MA	9/22/2021	9/25/2023	90270	245,000	0.15%
Certificate of Deposit	Mizuho Bank USA, New York, NY	10/1/2021	7/6/2022	21843	245,000	0.07%
Certificate of Deposit	Merrick Bank, South Jordan, UT	10/8/2021	10/13/2023	34519	245,000	0.20%
Certificate of Deposit	Bank Ozk, Little Rock, AK	10/13/2021	10/16/2023	110	245,000	0.15%
Certificate of Deposit	Bank Of India, New York, NY	10/26/2021	10/26/2022	33648	245,000	0.10%
Certificate of Deposit	United Fid Bk Fsb, Evansville, IN	10/26/2021	9/29/2023	29566	245,000	0.30%
Certificate of Deposit	Israel Disc Bk, New York, NY	10/28/2021	11/1/2022	19977	245,000	0.15%
Certificate of Deposit	Bradesco BAC, Coral Gables, FL	11/3/2021	11/4/2022	21265	245,000	0.10%
Certificate of Deposit	Haven Savings Bank, New Providence, NJ	11/9/2021	11/13/2023	30039	245,000	0.20%
Certificate of Deposit	Bank of China, New York, NY	11/15/2021	11/17/2022	33653	245,000	0.15%
Certificate of Deposit	Farmers & Traders Bank, Campton, KY	1/25/2022	7/28/2023	288	245,000	0.45%
Certificate of Deposit	Lendingclub Bank, Lehi, UT	1/26/2022	1/26/2024	32551	245,000	0.70%
Certificate of Deposit	Dogwood State Bank, Raleigh NC	1/26/2022	1/29/2024	57095	245,000	0.65%
Certificate of Deposit	Poppy Bank, Santa Rosa, CA	1/26/2022	1/29/2024	57903	245,000	0.65%
Certificate of Deposit	Pathfinder Bank, Oswego, NY	1/26/2022	1/31/2024	57497	245,000	0.70%
Certificate of Deposit	Pinnacle Bank, Nashville, TN	1/27/2022	8/4/2023	252	245,000	0.45%
Certificate of Deposit	Morton Cmnty Bk, Morton, IL	1/27/2022	1/31/2024	18429	245,000	0.80%
Certificate of Deposit	Midcountry Bank, Marion, IL	3/14/2022	12/15/2023	28865	245,000	1.00%
Certificate of Deposit	American Express National Bank, Sandy, UT	3/14/2022	3/18/2024	27471	245,000	1.60%
Certificate of Deposit	Ally Bk, Midvale, UT	3/15/2022	3/18/2024	57803	245,000	1.45%
Certificate of Deposit	Morgan Stanley Bank, New York, NY	3/16/2022	9/18/2023	32992	245,000	1.25%
Certificate of Deposit	Beal Bk, Plano, TX	3/16/2022	3/20/2024	32574	245,000	1.50%
Certificate of Deposit	State Bk Tex, Dallas, TX	3/22/2022	12/26/2023	27074	245,000	1.00%
Certificate of Deposit	JP Morgan Chase, Columbus, OH	3/29/2022	3/28/2024	628	245,000	2.00%
					15,746,412	

Town investments meeting or exceeding the current 13-week Treasury Bill rate of 0.55%
Town investments meeting or exceeding the average fed funds rate of the past year of 0.09%
Interest rates were much lower than usual due to the pandemic and are just starting to recover.

3,185,000	20.2%
12,740,000	80.9%

Balance by Type

Cash	1,200	0.0%
Savings/Checking	2,025,211	12.9%
Certificates of Deposit	13,720,000	87.1%
15,746,412		100.0%

Balance by Institution

PNC Bank	1,441,253	9.2%
56 CDs at various banks, each under the FDIC limit	13,720,000	87.1%
Fulton Bank	582,083	3.7%
Raymond James Investment Account, uninvested cash	1,876	0.0%
Petty cash & change boxes	1,200	0.0%
15,746,412		100.0%