

Memo

To: Town Council
From: Brian Wolcott, Finance Director *B. Wolcott*
Through: Tony Plante
Date: 10/05/2016
Re: Investments – **September 30, 2016**

Interest rates are beginning to creep up ever so slightly. There's talk that the Federal Open Market Committee (FOMC) may increase interest rates in December. Such a move would generate additional investment income for the town.

You will note the large balance in the Gorham Savings Bank sweep account. The coffers are flush with property tax payments. We plan to invest a good portion of that in higher-yielding certificates of deposit.

**Town of Windham
Investments
9/30/2016**

Issue Date (CD)	Amount	Term in Days	Rate	Maturity	Investment Type	Financial Institution
N/A	\$ 258,938	N/A	0.15%	N/A	MM	Androscoggin Bank
7/3/2013	\$ 5,865	N/A	0.30%	N/A	ICS	Androscoggin Bank(custodian) - Insured Cash Sweep
N/A	\$ 8,157,655	N/A	0.37%	N/A	MM	Gorham Savings Bank sweep
5/3/2016	\$ 66,000	374	0.60%	5/12/2017	CD	Biddeford Savings Bank through FNC
12/24/2015	\$ 248,000	365	0.85%	12/23/2016	CD	Bank Baroda through FNC
11/24/2015	\$ 245,000	366	1.05%	11/24/2016	CD	CIT
3/18/2016	\$ 250,000	367	0.91%	3/20/2017	CD	First Bank of Puerto Rico
3/18/2016	\$ 250,000	367	0.90%	3/20/2017	CD	Gold Coast Bank
3/25/2016	\$ 249,000	367	0.95%	3/27/2017	CD	Crestmark Bank
4/6/2016	\$ 50,000	548	0.85%	10/6/2017	CD	Apple Bank for Savings (Human Services)
4/13/2016	\$ 200,000	365	0.80%	4/13/2017	CD	Comenity Bank through MS/SB
4/13/2016	\$ 200,000	182	0.45%	10/12/2016	CD	Beal Bank through MS/SB
4/13/2016	\$ 48,000	182	0.45%	10/12/2016	CD	Beal Bank through MS/SB
4/21/2016	\$ 245,000	363	0.70%	4/19/2017	CD	Bank of India through MS/SB
5/25/2016	\$ 250,000	201	0.65%	12/12/2016	CD	CFG Community Bank
6/13/2016	\$ 249,000	365	1.10%	6/13/2017	CD	Union National Bank & Trust
6/14/2016	\$ 249,000	365	0.75%	6/14/2017	CD	Xenith Bank through MS/SB
9/21/2016	\$ 248,000	181	0.77%	3/21/2017	CD	Merrick Bank
9/30/2016	\$ 200,000	364	0.80%	9/29/2017	CD	Enterprise Bank through MS/SB
9/28/2016	\$ 250,000	181	0.80%	3/28/2017	CD	Tristate Capital Bank through FNC

\$ 11,919,458

Maturity Schedule

10/31/2016	11/30/2016	12/31/2016	1/31/2017	2/28/2017	3/31/2017	Beyond 6 months		
248,000.00	245,000.00	498,000.00	-	-	1,247,000.00	1,259,000.00	3,497,000.00	ok
7%	7%	14%	0%	0%	36%	36%		

Holdings by Bank

Androscoggin Bank	\$ 258,938	2%
Androscoggin Bank - Custodian	\$ 5,865	0%
Biddeford Savings Bank	\$ 66,000	1%
Bank of Baroda	\$ 248,000	2%
Crestmark	\$ 249,000	2%
CIT	\$ 245,000	2%
First Bank of Puerto Rico	\$ 250,000	2%
Gold Coast Bank	\$ 250,000	2%
Merrick Bank	\$ 248,000	2%
Apple Bank	\$ 50,000	0%
Gorham Savings Bank	\$ 8,157,655	68%
Bank of India	\$ 245,000	2%
Beal Bank	\$ 248,000	2%
Comenity Bank	\$ 200,000	2%
Xenith Bank	\$ 249,000	2%
Union National Bank	\$ 249,000	2%
CFG Community Bank	\$ 250,000	2%
Enterprise Bank	\$ 200,000	2%
Tristate Capital	\$ 250,000	2%
	\$ 11,919,458	