



Laura Taylor Davis
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DATE: January 19, 2011

TO: Hon. Duane Peters, County Judge
Hon. Lloyd Wassermann, Commissioner
Hon. Sammy Catalina, Commissioner
Hon. Kenny Mallard, Commissioner
Hon. Irma Cauley, Commissioner
Candy Gallego, Administrative Assistant

FROM: Laura Taylor Davis, County Treasurer

RE: Quarter Ending 12/31/2010 Investment Report

This report is made in accordance with provisions of Gov.Code 2256, The Public Funds Investment Act, which requires quarterly reporting of investment transactions to the Commissioners' Court.

The Brazos County Investment portfolio earned an average yield of 0.1879% on the quarterly *average balance* of \$2,343,813.27 invested with TexPool for the period ending 12/31/2010. Investment interest deposited during the quarter was \$1,108.29. Actual ending balance for December 31, 2010 was \$2,344,158.96.

The average Earnings Credit Rate on checking account interest for the quarter ending 12/31/2010 was 0.4900% netting \$62,927.77 on an *average depository investable balance* of \$50,881,834.01.

Total year-end interest earned \$64,036.06

Investment Strategy

As stated by the TexPool January 2011 newsletter "Resisting various economic, political and policy crosscurrents, short-term interest rates finished December virtually unchanged from a month earlier." Thus the Brazos County Investment Strategy will remain unchanged. With the safety of principal as the foremost objective of the County's investment policy followed by liquidity and yield - it seems prudent to continue keeping the majority of available funds in the County's depository where all funds are 110% collateralized. For diversification the County has an investment account with TexPool that provides the safety of an overnight market.

Summary of Portfolio Changes

The deposit of interest is the only portfolio change to balances at this time and the Weighted Average Maturity of investments remains at 1 day due to the liquidity of funds invested with TexPool and on deposit at CitiBank of Texas.

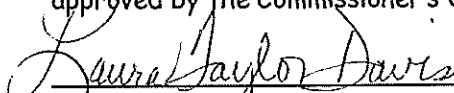
FY 2011 INTEREST RATES AND EARNINGS BY MONTH

	TexPool Interest	Interest Rate	Cking Acct Interest	Earnings Credit Rate
October 2010	405.12	0.2036	21,272.45	0.5000
November 2010	369.26	0.1900	18,652.36	0.4800
December 2010	333.91	0.1700	23,002.96	0.4900
Q/E 12/31/2010	1,108.29	0.1879	62,927.77	0.4900

Attached are the following reports:

- 1) Cost Amount Summary of Investments by Fund
- 2) TexPool Quarter End Activity Report
- 3) Investments by Fund Group and Strategy Type

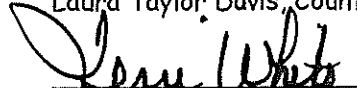
To the best of our knowledge the investment portfolio in this report conforms in all respects to the Investment Policy of Brazos County and is being managed under the investment strategy of said policy as approved by the Commissioner's Court of Brazos County.



Laura Taylor Davis, County Treasurer

1/19/11

Date



Terri White, Chief Deputy Treasurer

1/19/11

Date

TEXPOOL QUARTER ENDING 12/31/2010 ACTIVITY REPORT

FUND 1 - POOLED FUND GROUP

DATE	DESC.	GENERAL FUND		TOTAL
09/30/10	BALANCE	\$ 2,343,050.67	\$ -	\$ 2,343,050.67
10/31/10	October Interest	\$ 405.12	\$ -	\$ 405.12
10/31/10	October Balance	\$ 2,343,455.79	\$ -	\$ 2,343,455.79
11/30/10	November Interest	\$ 369.26	\$ -	\$ 369.26
11/30/10	November Balance	\$ 2,343,825.05	\$ -	\$ 2,343,825.05
12/31/10	December Interest	\$ 333.91	\$ -	\$ 333.91
12/31/10	December Balance	\$ 2,344,158.96	\$ -	\$ 2,344,158.96

INVESTMENTS BY FUND GROUP AND STRATEGY TYPE

FUND 1 - POOLED FUND GROUP		
General Fund		\$ 2,344,158.96
Health Endowment Fund		\$ -
State Lateral Road		\$ -
Courthouse Security		\$ -
Strategy Type:	OPERATING FUNDS	\$ 2,344,158.96
General Obligation Debt Svc.		\$ -
Strategy Type:	DEBT SERVICE FUNDS	\$ -
General Permanent Impv.		\$ -
Exposition Center Fund		\$ -
Strategy Type:	SPECIAL PROJ. & PERM. IMPV/DEBT	\$ -
	Fund 1 - Group Total	\$ 2,344,158.96

BOOK VALUE OF ALL INVESTED FUNDS FOR December 2010 \$ 2,344,158.96

COST AMOUNT SUMMARY OF INVESTMENTS BY FUNDS

General Fund

TexPool

\$ 2,343,825.05

Total Cost of all funds invested for the month of November 2010

\$ 2,343,825.05

Book Value is the same because all investments are with TexPool and the Share Price is maintained at \$1.00