

Laura Taylor Davis
Brazos County Treasurer
ldavis@co.brazos.tx.us

200 S. Texas Avenue, Ste 240
Bryan, Texas 77803
Tel: 979-361-4345

DATE: 5/9/2018

TO: Hon. Duane Peters, County Judge
Hon. Steve Aldrich, Commissioner
Hon. Sammy Catalena, Commissioner
Hon. Nancy Berry, Commissioner
Hon. Irma Cauley, Commissioner
Candy Gallego, Administrative Assistant

FROM: Laura Taylor Davis, County Treasurer

RE: Quarter Ending 03/31/2018 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 1.3861% on the quarterly *average balance* of \$16,445,829.90 invested with TexPool for the period ending 03/31/2018. Investment interest deposited during the quarter was \$53402.09. Actual ending balance invested at 03/31/18 was \$16,465,585.85.

The average rate of interest earned on the depository checking account balances for the quarter ending 03/31/2018 was 0.7800% netting \$257,164.11 for the quarter end on an *average depository investable balance* of \$122,384,037.07.

Total interest earned for quarter ending 03/31/2018 was \$310,566.20.

Investment Strategy

The Brazos County Investment Strategy will remain focused on short-termed investments with the safety of principal as the foremost objective followed by liquidity and yield as per the Brazos County Investment Policy. While the majority of available funds are in the County's depository collateralized at 110%, we have begun the process of reinstating an investment committee and preparing a broker questionnaire to take advantage of rising interest rates. The County could see an improvement on the current fixed rate of 0.65% on the remaining funds in BB&T and 0.90% on the funds now held in BBVA Compass checking accounts for the term of the contract.

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 Branch Banking & Trust.

FY 2018 INTEREST RATES AND EARNINGS BY MONTH

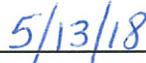
	TexPool Interest	Interest Rate	Cking Acct Interest	Interest Rate
October 2017	5,603.64	1.0318	48,836.92	0.6500
November 2017	5,526.63	1.0506	47,847.09	0.6500
December 2017	6,400.31	1.1764	58,366.16	0.7800
Q/E 12/31/2017	17,530.58	1.0863	155,050.17	0.6933
January 2018	15,301.20	1.2989	84,960.03	0.7800
February 2018	16,933.93	1.3438	82,868.58	0.7800
March 2018	21,166.96	1.5156	89,335.50	0.7800
Q/E 03/31/2018	53,402.09	1.3861	257,164.11	0.7800

Attached are the following reports:

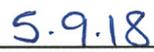
- 1) Cost Amount Summary of Investments by Fund
- 2) TexPool Quarter End Activity Report
- 3) Investments by Fund Group and Strategy Type

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, CIO


Date


Angie Beard, Asst. Chief Deputy Treasurer, CIO


Date

INVESTMENTS BY FUND GROUP AND STRATEGY TYPE

FUND 1 - POOLED FUND GROUP		
General Fund		\$ 16,465,585.85
Health Endowment Fund		\$ -
State Lateral Road		\$ -
Courthouse Security		\$ -
Strategy Type:	OPERATING FUNDS	\$ 16,465,585.85
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	\$ 16,465,585.85

BOOK VALUE OF ALL INVESTED FUNDS AS OF Q/E 03/31/18 \$ 16,465,585.85

COST AMOUNT SUMMARY OF INVESTMENTS BY FUNDS

General Fund

TexPool

\$ 16,465,585.85

Total Cost of all funds invested for the month of MARCH 2018

\$ 16,465,585.85

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

TEXPOOL QUARTER ENDING 03/31/2018 ACTIVITY REPORT

FUND 1 - POOLED FUND GROUP

DATE	DESC.	GENERAL FUND	EXPO. COMPLEX	TOTAL
12/31/17	December Balance	\$ 6,412,183.76	\$ -	\$ 6,412,183.76
01/31/18	January Interest	\$ 15,301.20	\$ -	\$ 15,301.20
01/31/18	January Balance	\$ 16,427,484.96	\$ -	\$ 16,427,484.96
02/28/18	February Interest	\$ 16,933.93	\$ -	\$ 16,933.93
02/28/18	February Balance	\$ 16,444,418.89	\$ -	\$ 16,444,418.89
03/31/18	March Interest	\$ 21,166.96	\$ -	\$ 21,166.96
03/31/18	March Balance	\$ 16,465,585.85	\$ -	\$ 16,465,585.85