



Laura Taylor Davis
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DATE: 07/24/2019

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 06/30/2019 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 2.40% on the quarterly *average balance* of \$16,877,027.24 invested with TexPool, an average yield of 2.55% on the quarterly average balance of \$33,600,223.84 invested with Texas Class, and an average yield of 2.41% on the quarterly average balance of \$4,008,163.42 invested with Texas Class Government for the period ending 06/30/2019. Investment interest deposited during the quarter was \$293,420.07. Actual ending balance invested on 06/30/2019 was \$65,213,744.83.

The average rate of interest earned on the depository checking account balances for the quarter ending 06/30/2019 was 0.90% netting \$228,846.25 for the quarter end on an *average depository investable balance* of \$101,987,019.09.

Total interest earned for quarter ending 06/30/2019 was \$522,266.32.

Investment Strategy

The Brazos County Investment Strategy remains 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 102% and in Local Government Investment Pools, we have begun the process of working with our approved brokers to acquire more long term investments.

Summary of Portfolio Changes

Over \$35 million was moved to the Local Government Investment Pools in order to take advantage of the higher interest rate compared to the County's depository. The **Weighted Average Maturity** of investments rose to 2.3 days.

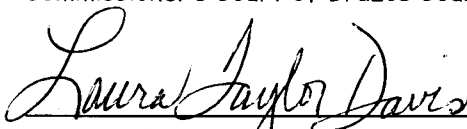
FY 2019 INTEREST RATES AND EARNINGS BY MONTH

	TexPool Interest	Int Rate	TX CLASS Interest	Int Rate	TX CLASS Gov Interest	Int Rate	Checking Acct Interest	Int Rate	Total Interest
October 2018	30,256.96	2.14	50,096.42	2.34			62,600.75	0.90	142,954.13
November 2018	30,144.13	2.20	50,281.87	2.42			57,281.41	0.90	137,707.41
December 2018	32,398.33	2.29	30,344.10	2.50			68,675.21	0.90	131,417.64
Q/E 12/31/2018	92,799.42	2.21	130,722.39	2.42	-	-	188,557.37	0.90	412,079.18
January 2019	33,908.75	2.39	28,300.29	2.62			89,256.20	0.90	151,465.24
February 2019	30,791.81	2.40	25,713.35	2.63			93,702.96	0.90	150,208.12
March 2019	34,427.03	2.42	28,283.89	2.61			97,544.79	0.90	160,255.71
Q/E 03/31/2019	99,127.59	2.40	82,297.53	2.62	-	-	280,503.95	0.90	461,929.07
April 2019	33,634.39	2.43	27,133.89	2.58			92,199.64	0.90	152,967.92
May 2019	34,339.15	2.40	62,586.57	2.56	4,223.47	2.42	78,086.44	0.90	179,235.63
June 2019	33,031.96	2.38	90,590.73	2.50	7,879.91	2.39	58,560.17	0.90	190,062.77
Q/E 06/30/2019	101,005.50	2.40	180,311.19	2.55	12,103.38	2.41	228,846.25	0.90	522,266.32
YTD TOTALS	292,932.51	2.34	393,331.11	2.53	12,103.38	2.41	697,907.57	0.90	1,396,274.57

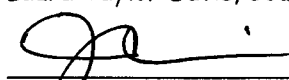
Attached are the following reports:

- 1) Summary of Investments by Fund & Strategy
- 2) Investment Summary Quarter End Activity Report
- 3) Weighted Average Maturity & Yield

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

7/29/19
 Date


 Jamie Candelaria, Chief Deputy Treasurer

7/29/19
 Date


 Cristian Villarreal

7/29/19
 Date

SUMMARY OF INVESTMENTS BY FUND & STRATEGY

<u>General Fund (0100)</u>	<u>COST</u>	<u>Book Value</u>
TexPool	\$ 16,910,494.93	\$ 16,910,494.93
Texas Class	\$ 17,983,763.72	\$ 17,983,763.72
	\$ 34,894,258.65	\$ 34,894,258.65
<u>Certificates of Obligation-2017 (4317)</u>		
TX Class	\$ 13,424,297.41	\$ 13,424,297.41
<u>LPPF (1600)</u>		
TX Class GOV	\$ 4,012,103.38	\$ 4,012,103.38
STRATEGY TYPE: OPERATING FUNDS	\$ 52,330,659.44	\$ 52,330,659.44
<u>GO Debt (4100)</u>		
TX Class	\$ 12,640,085.39	\$ 12,640,085.39
Certificates of Deposits	\$ 243,000.00	\$ 243,000.00
	\$ 12,883,085.39	\$ 12,883,085.39
STRATEGY TYPE: DEBT SERVICE FUNDS	\$ 12,883,085.39	\$ 12,883,085.39

Total Book Value of all funds invested for the
quarter ending 06/30/2019

\$ 65,213,744.83

INVESTMENT SUMMARY QUARTER ENDING 06/30/2019 ACTIVITY REPORT

DATE	DESC.	TEXPOOL	TEXAS CLASS	TEXAS CLASS GOV	CDs	TOTAL
03/31/19	MARCH BALANCE	\$ 16,809,489.43	\$ 12,767,835.33	\$ -	\$ -	\$ 29,577,324.76
04/30/19	APRIL INTEREST	\$ 33,634.39	\$ 27,133.89	\$ -	\$ -	\$ 60,768.28
04/30/19	APRIL BALANCE	\$ 16,843,123.82	\$ 12,794,969.22	\$ -	\$ -	\$ 29,638,093.04
05/31/19	MAY INTEREST	\$ 34,339.15	\$ 62,586.57	\$ 4,223.47	\$ -	\$ 101,149.19
05/31/19	MAY BALANCE	\$ 16,877,462.97	\$ 43,957,555.79	\$ 4,004,223.47	\$ -	\$ 64,839,242.22
06/30/19	JUNE INTEREST	\$ 33,031.96	\$ 90,590.72	\$ 7,879.91	\$ -	\$ 131,502.59
06/30/19	JUNE BALANCE	\$ 16,910,494.93	\$ 44,048,146.51	\$ 4,012,103.38	\$ 243,000.00	\$ 65,213,744.82

**BRAZOS COUNTY INVESTMENT
WEIGHTED AVERAGE MATURITY & YIELD
PERIOD ENDING 6/30/2019**

SECURITY TYPE	SETTLE DATE	MATURITY DATE	COST	YIELD	END BOOK VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	DAYS TO MATURITY WAM in Days	WAY	% OF PORTFOLIO
<u>LGIP</u>										
TexPool				2.40	16,910,494.93	16,910,494.93	-	1		25.93%
Texas Class				2.56	44,048,146.52	44,048,146.52	-	1		67.54%
Texas Class Gov't				2.42	4,012,103.38	4,012,103.38	-	1		6.15%
<u>CDs</u>										
Affinity FCU	6/14/2019	6/12/2020	243,000.00	2.50	243,000.00	243,743.58	743.58	348		0.37%
PORTFOLIO TOTALS				2.47	65,213,744.83	65,214,488.41	743.58	2.30	2.51	100%