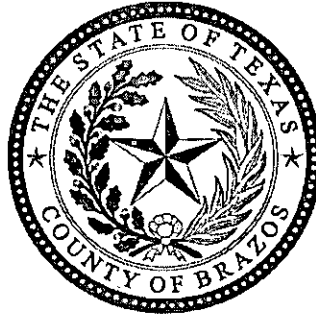




Cristian Villarreal
Brazos County Treasurer
cvillarreal@brazoscountytexas.gov

200 S. Texas Avenue, Ste 240
Bryan, Texas 77803
Tel: 979-361-4340

DATE: 08/14/2023

TO: Hon. Duane Peters, County Judge
Hon. Steve Aldrich, Commissioner
Hon. Chuck Konderla, Commissioner
Hon. Nancy Berry, Commissioner
Hon. Wanda Watson, Commissioner
Cheryl Coffman, Administrative Assistant

FROM: Cristian Villarreal, County Treasurer

RE: Quarter Ending 06/30/2023 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 4.95% on the quarterly average balance of \$36,434,652.07 invested with TexPool, an average yield of 5.17% on the quarterly average balance of \$111,365,920.07 invested with Texas Class, an average yield of 4.87% on the quarterly average balance of \$22,134,662.04 invested with Texas Class Government and an average yield of 4.89% on the quarterly average balance of \$5,231.62 invested with Dreyfus Cash Management Fund for the period ending 06/30/2023. Investment interest earned and received during the quarter was \$2,091,508.47. Actual ending balance invested on 06/30/2023 was \$177,343,724.62.

The average rate of interest earned at the county depository was 2.5%. Interest deposited from PNC for the quarter ending 06/30/2023 was \$860,454.51 for the quarter average depository investable balance of \$148,002,100.17.

Total interest earned for the quarter ending 06/30/2023 was \$2,951,962.98.

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.

Summary of Portfolio Changes

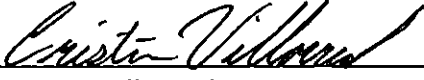
The FOMC raised the federal funds benchmark rate in May for a total of 25 basis points. The target range at the end of June was 5.00-5.25%. An additional \$20 million was moved from the depository to TexPool.

FY 2023 INTEREST RATES AND EARNINGS BY MONTH											
	TexPool	Int	TX CLASS	Int	TX CLASS Gov	Int	Dreyfus	Int	Checking Acct	Int	Total
	Interest	Rate	Interest	Rate	Interest	Rate	Interest	Rate	Interest	Rate	Interest
Oct-22	55,864.82	2.93	256,730.63	3.23	66,753.73	2.66	12.25	2.83	83,943.00	1.35	463,304.43
Nov-22	66,712.60	3.61	297,717.91	3.85	82,452.98	3.40	14.81	3.53	64,385.47	1.35	511,283.77
Dec-22	76,204.13	3.98	345,982.61	4.32	96,650.93	3.85	17.27	3.97	112,751.11	1.80	631,606.05
Q/E 12/31/2022	198,781.55	3.51	900,431.15	3.80	245,857.64	3.30	44.33	3.44	261,079.58	1.50	1,606,194.25
Jan-23	81,541.91	4.24	368,289.95	4.57	103,248.85	4.11	18.35	4.21	206,139.16	2.15	759,238.22
Feb-23	78,353.53	4.50	373,395.39	4.76	91,135.34	4.33	17.59	4.45	209,209.39	2.15	752,111.24
Mar-23	89,209.52	4.61	454,032.01	4.86	84,387.89	4.47	19.95	4.54	233,651.95	2.30	861,301.32
Q/E 03/31/2023	249,104.96	4.45	1,195,717.35	4.73	278,772.08	4.30	55.89	4.40	649,000.50	2.20	2,372,650.78
Apr-23	90,196.17	4.80	458,082.37	5.04	85,968.02	4.73	20.20	4.74	244,425.97	2.45	878,692.73
May-23	122,444.20	5.00	490,226.78	5.20	92,014.05	4.90	21.91	4.95	278,063.70	2.45	982,770.64
Jun-23	178,973.48	5.05	483,448.26	5.27	90,091.58	4.96	21.45	4.99	337,964.84	2.60	1,090,499.61
Q/E 06/30/2023	391,613.85	4.95	1,431,757.41	5.17	268,073.65	4.87	63.56	4.89	860,454.51	2.50	2,951,962.98
YTD TOTALS	839,500.36	4.30	3,527,905.91	4.57	792,703.37	4.16	163.78	4.25	1,770,534.59	2.07	6,930,808.01

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.


Cristian Villarreal, County Treasurer, CIO


Jamie Gandelaria, Chief Deputy Treasurer

8/14/2023
Date

8/14/2023
Date

SUMMARY OF INVESTMENTS BY FUND & STRATEGY

<u>General Fund (01000)</u>		<u>COST</u>	<u>Book Value</u>
	TexPool	\$ 43,261,449.12	\$ 43,261,449.12
	TX Class	\$ 92,341,836.06	\$ 92,341,836.06
		\$ 135,603,285.18	\$ 135,603,285.18
<u>2020 COs (43200)</u>			
	TX Class	\$ 10,422,239.90	\$ 10,422,239.90
		\$ 10,422,239.90	\$ 10,422,239.90
STRATEGY TYPE: OPERATING FUNDS		\$ 146,025,525.08	\$ 146,025,525.08
<u>GO Debt (41000)</u>			
	TX Class	\$ 9,177,550.58	\$ 9,177,550.58
	Dreyfus Cash Mgmt Fund	\$ 5,253.22	\$ 5,253.22
	Certificates of Deposits	\$ -	
		\$ 9,182,803.80	\$ 9,182,803.80
STRATEGY TYPE: DEBT SERVICE FUNDS		\$ 9,182,803.80	\$ 9,182,803.80
<u>AMERICAN RESCUE PLAN (31000)</u>			
	TX Class Gov	\$ 22,135,395.74	\$ 22,135,395.74
		\$ 22,135,395.74	\$ 22,135,395.74
STRATEGY TYPE: SPECIAL REVENUE FUNDS		\$ 22,135,395.74	\$ 22,135,395.74

Total Book Value of all funds invested as of
06/30/2023

\$ 177,343,724.62

INVESTMENT SUMMARY QUARTER ENDING 06/30/2023 ACTIVITY REPORT

DATE	DESC.	TEXPOOL	TEXAS CLASS	DREYFUS	TOTAL
03/31/23	MAR BALANCE	\$ 22,869,835.27	\$ 132,387,191.22	\$ 5,189.66	\$ 155,262,216.15
	APR BUY/WITHDRAW	\$ -	\$ (10,000.00)	\$ -	\$ (10,000.00)
04/30/23	APR INTEREST	\$ 90,196.17	\$ 544,050.39	\$ 20.20	\$ 634,266.76
04/30/23	APR BALANCE	\$ 22,960,031.44	\$ 132,921,241.61	\$ 5,209.86	\$ 155,886,482.91
	MAY BUY/WITHDRAW	\$ 20,000,000.00	\$ -	\$ -	\$ 20,000,000.00
05/31/23	MAY INTEREST	\$ 122,444.20	\$ 582,240.83	\$ 21.91	\$ 704,706.94
05/31/23	MAY BALANCE	\$ 43,082,475.64	\$ 133,503,482.44	\$ 5,231.77	\$ 176,591,189.85
	JUN BUY/WITHDRAW	\$ -	\$ -	\$ -	\$ -
06/30/23	JUN INTEREST	\$ 178,973.48	\$ 573,539.84	\$ 21.45	\$ 752,534.77
06/30/23	JUN BALANCE	\$ 43,261,449.12	\$ 134,077,022.28	\$ 5,253.22	\$ 177,343,724.62

BRAZOS COUNTY INVESTMENT WEIGHTED AVERAGE MATURITY & YIELD AS OF QUARTER ENDING 6/30/2023										
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
LGIP										
TexPool				5.05	43,261,449.12	43,261,449.12	-	1		24.394%
Texas Class				5.27	111,941,626.54	111,941,626.54	-	1		63.121%
Texas Class Govt				4.96	22,135,395.74	22,135,395.74		1		12.482%
					177,338,471.40	177,338,471.40				
MMF										
Dreyfus				4.99	5,253.22	5,253.22	-	1		0.003%
					-	-	-			0.000%
					-	-				
PORTFOLIO TOTALS					177,343,724.62	177,343,724.62	-	1.00	5.177	100%