



Cristian Villarreal
Brazos County Treasurer
cvillarreal@brazoscountytx.gov

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

DATE: 08/14/2025

TO: Hon. Kyle Kacal, Acting County Judge
Hon. Bentley Nettles, Commissioner
Hon. Chuck Konderla, Commissioner
Hon. Fred Brown, Commissioner
Hon. Wanda Watson, Commissioner

FROM: Cristian Villarreal, County Treasurer

RE: Quarter Ending 06/30/2025 Investment Report

This report is made in accordance with the 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 **4.31%** on the quarterly *average balance* of **\$47,630,945.43** invested with TexPool, an average yield of **4.41%** on the quarterly *average balance* of **\$115,893,114.87** invested with Texas Class, an average yield of **4.22%** on the quarterly *average balance* of **\$17,504,811.14** invested with Texas Class Government, an average yield of **4.31%** on the quarterly *average balance* of **\$5,998,990.63** invested with Texas Range Daily and an average yield of **4.35%** on the quarterly *ending balance* of **\$15,000,000.00** invested with Texas Range Term for the period ending **06/30/2025**. Investment interest earned and received during the quarter was **\$2,213,580.39**. The actual ending balance invested on **06/30/2025** was **\$202,764,550.08**.

The average rate of interest earned at Truist was **4.60%**. Interest deposited from Truist for the quarter ending **06/30/2025** was **\$1,962,525.68** for the quarter *average depository investable balance* of **\$176,687,535.93**.

Total interest earned and received for the quarter ending **06/30/2025** was **\$4,176,106.07**.

Investment Strategy

Brazos County's foremost objective remains preservation of principal followed by liquidity and yield as per the Brazos County Investment Policy.

Summary of Portfolio Changes

Texas Term investment of \$5 million matured in May and was reinvested in Texas Term. Federal Funds current target range remained at 4.25-4.50% as of June 30, 2025.

FY 2025 INTEREST RATES AND EARNINGS BY MONTH												
	TexPool	Int	TX CLASS	Int	TX CLASS Gov	Int	TX Range	Int	Checking Acct	PNC Int	Truist Int	Total
	Interest	Rate	Interest	Rate	Interest	Rate	Interest	Rate	Interest	Rate	Rate	Interest
Oct-24	192,912.12	4.91	454,045.50	5.04	78,399.22	4.75	50,946.67	4.93	568,807.15	2.45	5.10	1,345,110.66
Nov-24	180,492.58	4.73	426,347.59	4.88	73,925.00	4.62	41,187.11	4.72	508,105.34	2.45	4.85	1,230,057.62
Dec-24	180,535.94	4.56	434,818.25	4.75	73,513.07	4.45	41,394.26	4.57	559,131.90	2.30	4.85	1,289,393.42
Q/E 12/31/2024	553,940.64	4.73	1,315,211.34	4.89	225,837.29	4.61	133,528.04	4.74	1,636,044.39	2.40	4.93	3,864,561.70
Jan-25	174,514.39	4.39	446,614.08	4.54	71,014.13	4.28	40,139.28	4.40	699,380.54	2.10	4.60	1,431,662.42
Feb-25	156,902.56	4.35	394,178.16	4.49	63,594.54	4.27	36,209.22	4.38	721,738.09	2.10	4.60	1,372,622.57
Mar-25	173,455.82	4.33	434,381.73	4.43	63,086.79	4.25	29,230.36	4.35	740,901.73	2.10	4.60	1,441,056.43
Q/E 03/31/2025	504,872.77	4.36	1,275,173.97	4.49	197,695.46	4.27	105,578.86	4.38	2,162,020.36	2.10	4.60	4,245,341.42
Apr-25	168,516.48	4.33	423,339.62	4.43	61,240.51	4.25	20,829.40	4.34	693,818.66	0.00	4.60	1,367,744.67
May-25	173,632.43	4.30	432,933.53	4.40	62,624.04	4.21	200,054.72	4.31	686,938.93	0.00	4.60	1,556,183.65
Jun-25	168,228.76	4.29	420,127.13	4.40	60,674.82	4.21	21,378.95	4.29	581,768.09	0.00	4.60	1,252,177.75
Q/E 06/30/2025	510,377.67	4.31	1,276,400.28	4.41	184,539.37	4.22	242,263.07	4.31	1,962,525.68	0.00	4.60	4,176,106.07
YTD TOTALS	1,569,191.08	4.47	3,866,785.59	4.60	608,072.12	4.37	481,369.97	4.48	5,760,590.43	2.25	4.71	12,286,009.19

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

Date

Mindy Juneke, Chief Deputy Treasurer

Date

SUMMARY OF INVESTMENTS BY FUND & STRATEGY

<u>General Fund (01000)</u>		<u>COST</u>	<u>Book Value</u>
	TexPool	\$ 47,800,975.41	\$ 47,800,975.41
	TX Class	\$ 81,173,992.38	\$ 81,173,992.38
	Texas Range Daily	\$ 6,079,928.17	\$ 6,079,928.17
	Texas Range Term	\$ 15,000,000.00	\$ 15,000,000.00
		\$ 150,054,895.96	\$ 150,054,895.96
STRATEGY TYPE: OPERATING FUNDS		\$ 150,054,895.96	\$ 150,054,895.96
<u>2020 COs (43200)</u>			
	TX Class	\$ 4,077,690.92	\$ 4,077,690.92
		\$ 4,077,690.92	\$ 4,077,690.92
<u>On System Road Bond (43230)</u>			
	TX Class	\$ 12,392,858.28	\$ 12,392,858.28
		\$ 12,392,858.28	\$ 12,392,858.28
<u>Off System Road Bond (43231)</u>			
	TX Class	\$ 4,907,596.20	\$ 4,907,596.20
		\$ 4,907,596.20	\$ 4,907,596.20
<u>2023 COs (43232)</u>			
	TX Class	\$ 9,677,130.25	\$ 9,677,130.25
		\$ 9,677,130.25	\$ 9,677,130.25
STRATEGY TYPE: CAPITAL PROJECTS		\$ 31,055,275.65	\$ 31,055,275.65
<u>GO Debt (41000)</u>			
	TX Class	\$ 4,108,656.27	\$ 4,108,656.27
	Certificates of Deposits	\$ -	
		\$ 4,108,656.27	\$ 4,108,656.27
STRATEGY TYPE: DEBT SERVICE FUNDS		\$ 4,108,656.27	\$ 4,108,656.27
<u>AMERICAN RESCUE PLAN (31000)</u>			
	TX Class Gov	\$ 17,545,722.20	\$ 17,545,722.20
		\$ 17,545,722.20	\$ 17,545,722.20
STRATEGY TYPE: SPECIAL REVENUE FUNDS		\$ 17,545,722.20	\$ 17,545,722.20

Total Book Value of all funds invested as of 06/30/2025

\$ 202,764,550.08

BRAZOS COUNTY INVESTMENT
WEIGHTED AVERAGE MATURITY & YIELD
AS OF QUARTER ENDING 6/30/2025

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				4.29	47,800,975.41	47,800,975.41	-	1		23.575%
Texas Class				4.40	116,337,924.30	116,337,924.30	-	1		57.376%
Texas Class Govt				4.21	17,545,722.20	17,545,722.20	-	1		8.653%
Texas Range Daily				4.29	6,079,928.17	6,079,928.17	-	1		2.999%
Texas Range Term	10/11/2024	7/10/2025		4.46	5,000,000.00	5,000,000.00	-	10		2.466%
Texas Range Term	3/14/2025	10/14/2025		4.30	5,000,000.00	5,000,000.00		106		2.466%
Texas Range Term	5/12/2025	3/17/2026		4.29	5,000,000.00	5,000,000.00		260		2.466%
					202,764,550.08	202,764,550.08				
PORTFOLIO TOTALS					202,764,550.08	202,764,550.08	-	10.20	4.351	100%

INVESTMENT SUMMARY QUARTER ENDING 06/30/2025 ACTIVITY REPORT

DATE	DESC.	TEXPOOL	TEXAS RANGE	TEXAS CLASS	TEXAS CLASS GOV	TEXAS RANGE TERM	TOTAL
03/31/25	MAR BALANCE	\$ 47,290,597.74	\$ 5,837,665.10	\$ 115,937,196.72	\$ 17,485,510.13	\$ 15,000,000.00	\$ 201,550,969.69
	APR BUY/WITHDRAW	\$ -	\$ -	\$ (936,913.21)	\$ (63,086.79)		\$ (1,000,000.00)
	APR INTEREST	\$ 168,516.48	\$ 20,829.40	\$ 423,339.62	\$ 61,240.51		\$ 673,926.01
04/30/25	APR BALANCE	\$ 47,459,114.22	\$ 5,858,494.50	\$ 115,423,623.13	\$ 17,483,663.85	\$ 15,000,000.00	\$ 201,224,895.70
	MAY BUY/WITHDRAW	\$ -	\$ 178,183.56	\$ 61,240.51	\$ (61,240.51)	\$ (178,183.56)	\$ (0.00)
	MAY INTEREST	\$ 173,632.43	\$ 21,871.16	\$ 432,933.53	\$ 62,624.04	\$ 178,183.56	\$ 869,244.72
05/31/25	MAY BALANCE	\$ 47,632,746.65	\$ 6,058,549.22	\$ 115,917,797.17	\$ 17,485,047.38	\$ 15,000,000.00	\$ 202,094,140.42
	JUN BUY/WITHDRAW	\$ -	\$ -	\$ -	\$ -		\$ -
	JUN INTEREST	\$ 168,228.76	\$ 21,378.95	\$ 420,127.13	\$ 60,674.82		\$ 670,409.66
06/30/25	JUN BALANCE	\$ 47,800,975.41	\$ 6,079,928.17	\$ 116,337,924.30	\$ 17,545,722.20	\$ 15,000,000.00	\$ 202,764,550.08

FY 2025 INTEREST RATES AND EARNINGS BY MONTH

	TexPool	Int	TX CLASS	Int	TX CLASS Gov	Int	TX Range	Int	Checking Acct	PNC Int	Truist Int	Total
	Interest	Rate	Interest	Rate	Interest	Rate	Interest	Rate	Interest	Rate	Rate	Interest
Oct-24	192,912.12	4.91	454,045.50	5.04	78,399.22	4.75	50,946.67	4.93	568,807.15	2.45	5.10	1,345,110.66
Nov-24	180,492.58	4.73	426,347.59	4.88	73,925.00	4.62	41,187.11	4.72	508,105.34	2.45	4.85	1,230,057.62
Dec-24	180,535.94	4.56	434,818.25	4.75	73,513.07	4.45	41,394.26	4.57	559,131.90	2.30	4.85	1,289,393.42
Q/E 12/31/2024	553,940.64	4.73	1,315,211.34	4.89	225,837.29	4.61	133,528.04	4.74	1,636,044.39	2.40	4.93	3,864,561.70
Jan-25	174,514.39	4.39	446,614.08	4.54	71,014.13	4.28	40,139.28	4.40	699,380.54	2.10	4.60	1,431,662.42
Feb-25	156,902.56	4.35	394,178.16	4.49	63,594.54	4.27	36,209.22	4.38	721,738.09	2.10	4.60	1,372,622.57
Mar-25	173,455.82	4.33	434,381.73	4.43	63,086.79	4.25	29,230.36	4.35	740,901.73	2.10	4.60	1,441,056.43
Q/E 03/31/2025	504,872.77	4.36	1,275,173.97	4.49	197,695.46	4.27	105,578.86	4.38	2,162,020.36	2.10	4.60	4,245,341.42
Apr-25	168,516.48	4.33	423,339.62	4.43	61,240.51	4.25	20,829.40	4.34	693,818.66	0.00	4.60	1,367,744.67
May-25	173,632.43	4.30	432,933.53	4.40	62,624.04	4.21	200,054.72	4.31	686,938.93	0.00	4.60	1,556,183.65
Jun-25	168,228.76	4.29	420,127.13	4.40	60,674.82	4.21	21,378.95	4.29	581,768.09	0.00	4.60	1,252,177.75
Q/E 06/30/2025	510,377.67	4.31	1,276,400.28	4.41	184,539.37	4.22	242,263.07	4.31	1,962,525.68	0.00	4.60	4,176,106.07
YTD TOTALS	1,569,191.08	4.47	3,866,785.59	4.60	608,072.12	4.37	481,369.97	4.48	5,760,590.43	2.25	4.71	12,286,009.19