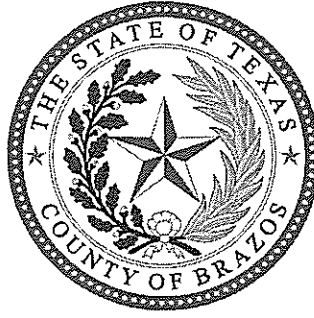




Cristian Villarreal
Brazos County Treasurer
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200 S. Texas Avenue, Ste 240
Bryan, Texas 77803
Tel: 979-361-4340

DATE: 12/03/2024

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 09/30/2024 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 5.26% on the quarterly average balance of \$46,032,791.32 invested with TexPool, an average yield of 5.39% on the quarterly average balance of \$118,742,334.42 invested with Texas Class, an average yield of 5.20% on the quarterly average balance of \$20,849,330.84 invested with Texas Class Government, an average yield of 5.26% on the quarterly average balance of \$17,194,009.40 invested with Texas Range Daily and an average yield of 4.89% on the quarterly average balance of \$3,333,333.33 invested with Texas Range Term for the period ending 09/30/2024. Investment interest earned and received during the quarter was \$2,892,940.01. The actual ending balance invested on 09/30/2024 was \$192,362,915.18.

The average rate of interest earned at PNC was 2.75%. Interest deposited from PNC for the quarter ending 09/30/2024 was \$2,034.62 for the quarter average depository investable balance of \$750,094.41. The average rate of interest earned at Truist was 5.60%. Interest deposited from Truist for the quarter ending 09/30/2024 was \$1,871,390.34 for the quarter average depository investable balance of \$136,976,325.54.

Total interest earned and received for the quarter ending 09/30/2024 was \$4,766,364.97.

Investment Strategy

The Brazos County Investment Strategy remains focused on short-term 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

\$2 million in July, \$40 million in August & \$2 million in September was moved from Texas Class to Truist for Accounts Payable and Payroll. \$5 Million was moved in August from Texas Range Daily to fund Texas Range Term Investments. The FOMC lowered the federal funds benchmark rate in September 2024 by 50 basis points. The Federal Funds new target range is at 4.75-5.00% as of September 30, 2024.

FY 2024 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-23	199,514.86	5.36	682,031.39	5.56	97,584.61	5.20	-	-	219,271.61	2.75		1,198,402.47
Nov-23	194,447.92	5.37	636,340.64	5.59	94,446.82	5.23	-	-	210,512.55	2.75		1,135,747.93
Dec-23	201,705.97	5.37	589,463.09	5.57	97,832.88	5.24	-	-	307,203.68	2.75	5.60	1,196,205.62
Q/E 12/31/2023	595,668.75	5.37	1,907,835.12	5.57	289,864.31	5.22			736,987.84	2.75	5.60	3,530,356.02
Jan-24	201,720.59	5.35	670,489.60	5.54	98,394.60	5.28	-	-	532,048.99	2.75	5.60	1,502,653.78
Feb-24	188,840.11	5.33	640,844.35	5.48	91,729.10	5.25	2,900.67	5.32	650,886.95	2.75	5.60	1,575,201.18
Mar-24	202,374.03	5.32	680,523.78	5.46	96,026.88	5.25	90,039.98	5.31	650,716.20	2.75	5.60	1,719,680.87
Q/E 03/31/2024	592,934.73	5.33	1,991,857.73	5.49	286,150.58	5.26	92,940.65	5.32	1,833,652.14	2.75	5.60	4,797,535.83
Apr-24	196,662.18	5.31	650,117.94	5.43	92,604.73	5.26	87,342.71	5.31	653,924.03	2.75	5.60	1,680,651.59
May-24	204,176.86	5.31	674,451.39	5.43	96,013.74	5.26	90,666.91	5.30	649,339.08	2.75	5.60	1,714,647.98
Jun-24	198,330.57	5.31	647,740.32	5.43	92,574.02	5.26	88,077.36	5.30	611,066.19	2.75	5.60	1,637,788.46
Q/E 06/30/2024	599,169.61	5.31	1,972,309.65	5.43	281,192.49	5.26	266,086.98	5.30	1,914,329.30	2.75	5.60	5,033,088.03
Jul-24	206,041.10	5.32	674,719.61	5.44	95,887.85	5.25	91,530.61	5.31	626,549.56	2.75	5.60	1,694,728.73
Aug-24	206,209.15	5.29	631,902.04	5.43	95,709.36	5.25	82,353.53	5.30	621,975.17	2.75	5.60	1,638,149.25
Sep-24	195,384.94	5.16	458,430.10	5.29	89,125.29	5.10	65,646.43	5.16	624,900.23	2.75	5.60	1,433,486.99
Q/E 09/30/2024	607,635.19	5.26	1,765,051.75	5.39	280,722.50	5.20	239,530.57	5.26	1,873,424.96	2.75	5.60	4,766,364.97
YTD TOTALS	2,395,408.28	5.32	7,637,054.25	5.47	1,137,929.88	5.23	598,558.20	5.29	6,358,394.24	2.75	5.60	18,127,344.85

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

12/3/24
Date


Jamie Cartwright, Chief Deputy Treasurer

12/3/2024
Date

INVESTMENT SUMMARY QUARTER ENDING 09/30/2024 ACTIVITY REPORT

DATE	DESC.	TEXPOOL	TEXAS RANGE DAILY	TEXAS TERM	TEXAS CLASS	TEXAS CLASS GOV	TOTAL
06/30/24	JUNE BALANCE	\$ 45,624,149.14	\$ 20,359,027.63	\$ -	\$ 145,971,801.04	\$ 21,514,997.36	\$ 233,469,975.17
07/31/24	JULY BUY/WITHDRAW	\$ -	\$ -		\$ (1,907,425.98)	\$ (92,574.02)	\$ (2,000,000.00)
07/31/24	JULY INTEREST	\$ 206,041.10	\$ 91,530.61		\$ 674,719.61	\$ 95,887.85	\$ 1,068,179.17
07/31/24	JULY BALANCE	\$ 45,830,190.24	\$ 20,450,558.24	\$ -	\$ 144,739,094.67	\$ 21,518,311.19	\$ 232,538,154.34
08/31/24	AUG BUY/WITHDRAW	\$ -	\$ (5,000,000.00)	\$ 5,000,000.00	\$ (39,904,112.15)	\$ (95,887.85)	\$ (40,000,000.00)
08/31/24	AUG INTEREST	\$ 206,209.15	\$ 82,353.53		\$ 631,902.04	\$ 95,709.36	\$ 1,016,174.08
08/31/24	AUG BALANCE	\$ 46,036,399.39	\$ 15,532,911.77	\$ 5,000,000.00	\$ 105,466,884.56	\$ 21,518,132.70	\$ 193,554,328.42
09/30/24	SEPT BUY/WITHDRAW	\$ -	\$ -		\$ 95,709.36	\$ (2,095,709.36)	\$ (2,000,000.00)
09/30/24	SEPT INTEREST	\$ 195,384.94	\$ 65,646.43		\$ 458,430.10	\$ 89,125.29	\$ 808,586.76
09/30/24	SEPT BALANCE	\$ 46,231,784.33	\$ 15,598,558.20	\$ 5,000,000.00	\$ 106,021,024.02	\$ 19,511,548.63	\$ 192,362,915.18

BRAZOS COUNTY INVESTMENT
WEIGHTED AVERAGE MATURITY & YIELD
AS OF QUARTER ENDING 9/30/2024

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				5.16	46,231,784.33	46,231,784.33	-	1		24.034%
Texas Class				5.29	106,021,024.02	106,021,024.02	-	1		55.115%
Texas Class Govt				5.10	19,511,548.63	19,511,548.63	-	1		10.143%
Texas Range Daily				5.16	15,598,558.20	15,598,558.20	-	1		8.109%
Texas Range Term	8/19/2025	5/12/2025		4.89	5,000,000.00	5,000,000.00	-	224		2.599%
										0.000%
					192,362,915.18	192,362,915.18				
PORTFOLIO TOTALS										
					192,362,915.18	192,362,915.18	-	6.80	5.219	100%

SUMMARY OF INVESTMENTS BY FUND & STRATEGY

<u>General Fund (01000)</u>		<u>COST</u>	<u>Book Value</u>
	TexPool	\$ 46,231,784.33	\$ 46,231,784.33
	TX Class	\$ 67,119,032.40	\$ 67,119,032.40
	Texas Range Daily	\$ 15,598,558.20	\$ 15,598,558.20
	Texas Range Term	\$ 5,000,000.00	\$ 5,000,000.00
		\$ 133,949,374.93	\$ 133,949,374.93
<u>2020 COs (43200)</u>			
	TX Class	\$ 3,939,907.01	\$ 3,939,907.01
		\$ 3,939,907.01	\$ 3,939,907.01
<u>On System Road Bond (43230)</u>			
	TX Class	\$ 14,932,143.31	\$ 14,932,143.31
		\$ 14,932,143.31	\$ 14,932,143.31
<u>Off System Road Bond (43231)</u>			
	TX Class	\$ 6,709,972.19	\$ 6,709,972.19
		\$ 6,709,972.19	\$ 6,709,972.19
<u>2023 COs (43232)</u>			
	TX Class	\$ 9,350,143.08	\$ 9,350,143.08
		\$ 9,350,143.08	\$ 9,350,143.08
STRATEGY TYPE: OPERATING FUNDS		\$ 168,881,540.52	\$ 168,881,540.52
<u>GO Debt (41000)</u>			
	TX Class	\$ 3,969,826.03	\$ 3,969,826.03
	Certificates of Deposits	\$ -	
		\$ 3,969,826.03	\$ 3,969,826.03
STRATEGY TYPE: DEBT SERVICE FUNDS		\$ 3,969,826.03	\$ 3,969,826.03
<u>AMERICAN RESCUE PLAN (31000)</u>			
	TX Class Gov	\$ 19,511,548.63	\$ 19,511,548.63
		\$ 19,511,548.63	\$ 19,511,548.63
STRATEGY TYPE: SPECIAL REVENUE FUNDS		\$ 19,511,548.63	\$ 19,511,548.63

Total Book Value of all funds invested as of

9/30/2024

\$ 192,362,915.18