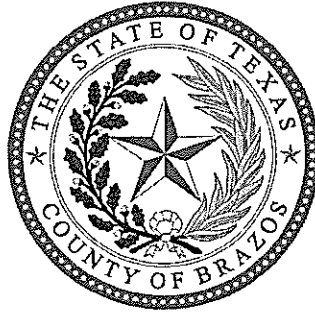




Cristian Villarreal
Brazos County Treasurer
cvillarreal@brazoscountytexas.gov

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

DATE: 03/06/2024

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 12/31/23 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 **5.37%** on the quarterly *average balance* of **\$44,232,758.18** invested with TexPool, an average yield of **5.57%** on the quarterly *average balance* of **\$131,734,450.04** invested with Texas Class, an average yield of **5.22%** on the quarterly *average balance* of **\$22,019,044.78** invested with Texas Class Government for the period ending **12/31/2023**. Investment interest earned and received during the quarter was **\$2,793,368.18**. Actual ending balance invested on **12/31/2023** was **\$182,887,332.75**.

The average rate of interest earned at PNC was **2.75%**. Interest deposited from PNC for the quarter ending **12/31/2023** was **\$668,220.51** for the quarter *average depository investable balance* of **\$101,626,295.75**. The average rate of interest earned at Truist was **5.60%**. Interest deposited from Truist for the quarter ending **12/31/2023** was **\$68,767.33** for the quarter *average depository investable balance* of **\$14,873,973.21**.

Total interest earned for the quarter ending **12/31/2023** was **\$3,530,356.02**.

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

\$2.1 million in October and \$8 million in November was moved from Texas Class to PNC for Accounts Payable and Payroll expenses. The county began transitioning to the new county depository, Truist, in December 2023. \$20 million was moved from Texas Class to Truist for the initial funding of the Operating Account. The Federal Funds Current Target Rate remains at 5.25-5.50 as of December 31, 2023.

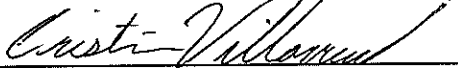
FY 2024 INTEREST RATES AND EARNINGS BY MONTH

	TexPool	Int	TX CLASS	Int	TX CLASS Gov	Int	Checking Acct	PNC Int	Truist Int	Total
	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
YTD TOTALS	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

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

3/6/2024
Date


Jamie Cartwright, Chief Deputy Treasurer

3/7/2024
Date

SUMMARY OF INVESTMENTS BY FUND & STRATEGY

<u>General Fund (01000)</u>		<u>COST</u>	<u>Book Value</u>
	TexPool	\$ 44,432,044.80	\$ 44,432,044.80
	TX Class	\$ 67,400,865.98	\$ 67,400,865.98
		\$ 111,832,910.78	\$ 111,832,910.78
<u>2020 COs (43200)</u>			
	TX Class	\$ 7,681,865.48	\$ 7,681,865.48
		\$ 7,681,865.48	\$ 7,681,865.48
<u>On System Road Bond (43230)</u>			
	TX Class	\$ 19,178,469.94	\$ 19,178,469.94
		\$ 19,178,469.94	\$ 19,178,469.94
<u>Off System Road Bond (43231)</u>			
	TX Class	\$ 9,385,208.68	\$ 9,385,208.68
		\$ 9,385,208.68	\$ 9,385,208.68
<u>2023 COs (43232)</u>			
	TX Class	\$ 8,977,156.14	\$ 8,977,156.14
		\$ 8,977,156.14	\$ 8,977,156.14
STRATEGY TYPE: OPERATING FUNDS		\$ 157,055,611.02	\$ 157,055,611.02
<u>GO Debt (41000)</u>			
	TX Class	\$ 3,811,465.51	\$ 3,811,465.51
	Certificates of Deposits	\$ -	
		\$ 3,811,465.51	\$ 3,811,465.51
STRATEGY TYPE: DEBT SERVICE FUNDS		\$ 3,811,465.51	\$ 3,811,465.51
<u>AMERICAN RESCUE PLAN (31000)</u>			
	TX Class Gov	\$ 22,020,256.22	\$ 22,020,256.22
		\$ 22,020,256.22	\$ 22,020,256.22
STRATEGY TYPE: SPECIAL REVENUE FUNDS		\$ 22,020,256.22	\$ 22,020,256.22

Total Book Value of all funds invested as of
12/31/2023

\$ 182,887,332.75

INVESTMENT SUMMARY QUARTER ENDING 12/31/2023 ACTIVITY REPORT

DATE	DESC.	TEXPOOL	TEXAS CLASS	TEXAS CLASS GOV	TOTAL
09/30/23	SEP BALANCE	\$ 43,836,376.05	\$ 144,241,040.58	\$ 22,116,547.94	\$ 210,193,964.57
	OCT BUY/WITHDRAW	\$ -	\$ (1,905,875.40)	\$ (194,124.60)	\$ (2,100,000.00)
10/31/23	OCT INTEREST	\$ 199,514.86	\$ 682,031.39	\$ 97,584.61	\$ 979,130.86
10/31/23	OCT BALANCE	\$ 44,035,890.91	\$ 143,017,196.57	\$ 22,020,007.95	\$ 209,073,095.43
	NOV BUY/WITHDRAW	\$ -	\$ (7,902,415.39)	\$ (97,584.61)	\$ (8,000,000.00)
11/30/23	NOV INTEREST	\$ 194,447.92	\$ 636,340.64	\$ 94,446.82	\$ 925,235.38
11/30/23	NOV BALANCE	\$ 44,230,338.83	\$ 135,751,121.82	\$ 22,016,870.16	\$ 201,998,330.81
	DEC BUY/WITHDRAW	\$ -	\$ (19,905,553.18)	\$ (94,446.82)	\$ (20,000,000.00)
12/31/23	DEC INTEREST	\$ 201,705.97	\$ 589,463.09	\$ 97,832.88	\$ 889,001.94
12/31/23	DEC BALANCE	\$ 44,432,044.80	\$ 116,435,031.73	\$ 22,020,256.22	\$ 182,887,332.75

BRAZOS COUNTY INVESTMENT
WEIGHTED AVERAGE MATURITY & YIELD
AS OF QUARTER ENDING 12/31/2023

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				5.37	44,432,044.80	44,432,044.80	-	1		24.295%
Texas Class				5.57	116,435,031.73	116,435,031.73	-	1		63.665%
Texas Class Govt				5.24	22,020,256.22	22,020,256.22		1		12.040%
					182,887,332.75	182,887,332.75				
PORTFOLIO TOTALS					182,887,332.75	182,887,332.75	-	1.00	5.483	100%