



Cristian Villarreal
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DATE: 02/17/2026

TO: Hon. Duane Peters, 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 12/31/2025 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 **3.99%** on the quarterly average balance of **\$48,648,394.08** invested with TexPool, an average yield of **4.12%** on the quarterly average balance of **\$109,114,569.35** invested with Texas Class, an average yield of **3.98%** on the quarterly average balance of **\$8,212,178.72** invested with Texas Range Daily and an average yield of **4.06%** on the quarterly ending balance of **\$15,000,000.00** invested with Texas Range Term for the period ending **12/31/2025**. Investment interest earned and received during the quarter was **\$1,845,527.41**. The actual ending balance invested on **12/31/2025** was **\$177,861,422.26**.

The average rate of interest earned at Truist was **4.10%**. Interest deposited from Truist for the quarter ending **12/31/2025** was **\$1,442,572.69** for the quarter average depository investable balance of **\$145,713,257.70**.

Total interest earned and received for the quarter ending **12/31/2025** was **\$3,288,100.10**.

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

There was a net movement of \$6 million during the quarter from Texas Class to Truist for Accounts Payable. Texas Term investment of \$5 million matured and was reinvested in Texas Term during the quarter. The FOMC lowered the federal funds benchmark rate in October 2025 and December 2025. The Federal Funds current target range is at 3.50% to 3.75% as of December 31, 2025.

Attached are the following reports:

- 1) Interest Rates and Earnings by Month
- 2) Summary of Investments by Fund & Strategy
- 3) Investment Summary Quarter End Activity Report
- 4) 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 JuneK, Chief Deputy Treasurer

Date

FY 2026 INTEREST RATES AND EARNINGS BY MONTH

Month	TexPool Interest	Int Rate	TX CLASS Interest	Int Rate	TX Range Interest	Int Rate	Checking Acct Interest	Int Rate	Total Interest
October-25	169,974.08	4.14	408,251.07	4.28	158,960.36	4.14	516,743.91	4.35	1,253,929.42
November-25	158,961.45	3.99	371,029.94	4.11	27,852.08	3.97	467,686.73	4.10	1,025,530.20
December-25	158,125.84	3.83	371,124.89	3.97	21,247.70	3.82	458,142.05	3.85	1,008,640.48
Q/E 12/31/2025	487,061.37	3.99	1,150,405.90	4.12	208,060.14	3.98	1,442,572.69	4.10	3,288,100.10
YTD TOTALS	487,061.37	3.99	1,150,405.90	4.12	208,060.14	3.98	1,442,572.69	4.10	3,288,100.10

SUMMARY OF INVESTMENTS BY FUND & STRATEGY

<u>General Fund (01000)</u>	<u>COST</u>	<u>Book Value</u>
TexPool	\$ 48,806,798.46	\$ 48,806,798.46
TX Class	\$ 83,164,887.17	\$ 83,164,887.17
Texas Range Daily	\$ 6,568,961.21	\$ 6,568,961.21
Texas Range Term	\$ 15,000,000.00	\$ 15,000,000.00
	\$ 153,540,646.84	\$ 153,540,646.84
STRATEGY TYPE: OPERATING FUNDS	\$ 153,540,646.84	\$ 153,540,646.84
<u>2020 COs (43200)</u>		
TX Class	\$ 619,149.66	\$ 619,149.66
	\$ 619,149.66	\$ 619,149.66
<u>On System Road Bond (43230)</u>		
TX Class	\$ 9,130,490.57	\$ 9,130,490.57
	\$ 9,130,490.57	\$ 9,130,490.57
<u>Off System Road Bond (43231)</u>		
TX Class	\$ 3,508,367.49	\$ 3,508,367.49
	\$ 3,508,367.49	\$ 3,508,367.49
<u>2023 COs (43232)</u>		
TX Class	\$ 6,865,149.47	\$ 6,865,149.47
	\$ 6,865,149.47	\$ 6,865,149.47
STRATEGY TYPE: CAPITAL PROJECTS	\$ 20,123,157.19	\$ 20,123,157.19
<u>GO Debt (41000)</u>		
TX Class	\$ 4,197,618.23	\$ 4,197,618.23
Certificates of Deposits	\$ -	
	\$ 4,197,618.23	\$ 4,197,618.23
STRATEGY TYPE: DEBT SERVICE FUNDS	\$ 4,197,618.23	\$ 4,197,618.23
<u>AMERICAN RESCUE PLAN (31000)</u>		
TX Class Gov	\$ 0.00	\$ 0.00
	\$ 0.00	\$ 0.00
STRATEGY TYPE: SPECIAL REVENUE FUNDS	\$ 0.00	\$ 0.00

Total Book Value of all funds invested as of 12/31/25

\$ 177,861,422.26

INVESTMENT SUMMARY QUARTER ENDING 12/31/2025 ACTIVITY REPORT

DATE	DESC.	TEXPOOL	Texas Range Daily	Texas Term	TEXAS CLASS	TOTAL
09/30/25	SEP BALANCE	\$ 48,319,737.09	\$ 6,360,901.07	\$ 15,000,000.00	\$ 112,335,256.69	\$ 182,015,894.85
	OCT BUY/WITHDRAW	\$ -	\$ 5,126,054.79	\$ (5,126,054.79)	\$ (3,000,000.00)	\$ (3,000,000.00)
10/31/25	OCT INTEREST	\$ 169,974.08	\$ 32,905.57	\$ 126,054.79	\$ 408,251.07	\$ 737,185.51
10/31/25	OCT BALANCE	\$ 48,489,711.17	\$ 11,519,861.43	\$ 10,000,000.00	\$ 109,743,507.76	\$ 179,753,080.36
	NOV BUY/WITHDRAW	\$ -	\$ (5,000,000.00)	\$ 5,000,000.00	\$ -	\$ -
11/30/25	NOV INTEREST	\$ 158,961.45	\$ 27,852.08		\$ 371,029.94	\$ 557,843.47
11/30/25	NOV BALANCE	\$ 48,648,672.62	\$ 6,547,713.51	\$ 15,000,000.00	\$ 110,114,537.70	\$ 180,310,923.83
	DEC BUY/WITHDRAW	\$ -	\$ -		\$ (3,000,000.00)	\$ (3,000,000.00)
12/31/25	DEC INTEREST	\$ 158,125.84	\$ 21,247.70		\$ 371,124.89	\$ 550,498.43
12/31/25	DEC BALANCE	\$ 48,806,798.46	\$ 6,568,961.21	\$ 15,000,000.00	\$ 107,485,662.59	\$ 177,861,422.26

BRAZOS COUNTY INVESTMENT
WEIGHTED AVERAGE MATURITY & YIELD
AS OF QUARTER ENDING 12/31/2025

SECURITY TYPE	SETTLE DATE	MATURITY DATE	COST	PAR	YIELD	END BOOK VALUE	MARKET VALUE	NREALIZES TO MATURITY		% OF	
								GAIN/LOSS	VAM in Day	PORTFOLIO	
LGIP											
TexPool					3.83	48,806,798.46	48,806,798.46	-	1	27.441%	
Texas Class					3.97	107,485,662.59	107,485,662.59	-	1	60.432%	
Texas Range Daily					3.82	6,568,961.21	6,568,961.21	-	1	3.693%	
Texas Range Term	5/12/2025	3/17/2026			4.29	5,000,000.00	5,000,000.00		76	2.811%	
Texas Range Term	9/29/2025	4/27/2026			3.99	5,000,000.00	5,000,000.00		117	2.811%	
Texas Range Term	11/13/2025	11/12/2026			3.89	5,000,000.00	5,000,000.00		316	2.811%	
						177,861,422.26	177,861,422.26				
PORTFOLIO TOTALS											
						177,861,422.26	177,861,422.26	-	15.22	3.933	100%