

Laura Taylor Davis  
Brazos County Treasurer  
[ldavis@co.brazos.tx.us](mailto:ldavis@co.brazos.tx.us)

200 S. Texas Avenue, Ste 240  
Bryan, Texas 77803  
Tel: 979-361-4345

DATE: 10/23/2017

TO: Hon. Duane Peters, County Judge  
Hon. Steve Aldrich, Commissioner  
Hon. Sammy Catalena, Commissioner  
Hon. Nancy Berry, Commissioner  
Hon. Irma Cauley, Commissioner  
Candy Gallego, Administrative Assistant

FROM: Laura Taylor Davis, County Treasurer

RE: Quarter Ending 09/30/2017 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 0.9951% on the quarterly *average balance* of \$6,389,293.74 invested with TexPool for the period ending 09/30/2017. Investment interest deposited during the quarter was \$16,009.77. Actual ending balance invested at 09/30/2017 was \$6,394,653.18.

The average rate of interest earned on the depository checking account balances for the quarter ending 09/30/2017 was 0.65% netting \$127,140.86 for the quarter end on an *average depository investable balance* of \$103,347,263.79.

Total interest earned for quarter ending 09/30/2017 was \$143,150.63.

### Investment Strategy

The Brazos County Investment Strategy will remain 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. While the majority of available funds are in the County's depository collateralized at 110%, we have begun the process of reinstating an investment committee and preparing a broker questionnaire to take advantage of rising interest rates. Bids for the Brazos County depository contract have been received and are being reviewed. The County could see an improvement on the current fixed rate of 0.65% on the funds held in the checking accounts for the term of the contract.

For diversification the County has an investment account with TexPool that provides the safety of an overnight market.

## Summary of Portfolio Changes

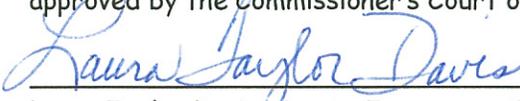
The deposit of interest is the only portfolio change to balances at this time and the Weighted Average Maturity of investments remains at 1 day due to the liquidity of funds invested with TexPool and on deposit at Branch Banking & Trust.

FY 2017 INTEREST RATES AND EARNINGS BY MONTH				
	TexPool	Interest	Cking Acct	Interest
	Interest	Rate	Interest	Rate
October 2016	767.18	0.3828	17,674.59	0.2500
November 2016	773.49	0.3987	16,759.52	0.2500
December 2016	916.55	0.4570	20,012.46	0.2500
<b>Q/E 12/31/2016</b>	<b>2,457.22</b>	<b>0.4128</b>	<b>54,446.57</b>	<b>0.2500</b>
January 2017	1,080.28	0.5385	24,946.18	0.2500
February 2017	1,013.46	0.5591	24,604.77	0.2500
March 2017	1,842.18	0.9665	25,918.95	0.2500
<b>Q/E 03/31/2017</b>	<b>3,935.92</b>	<b>0.6880</b>	<b>75,469.90</b>	<b>0.2500</b>
April 2017	3,726.14	0.7121	23,628.05	0.2500
May 2017	4,159.78	0.7689	23,617.25	0.2500
June 2017	4,619.17	0.8817	21,815.43	0.2500
<b>Q/E 06/30/2017</b>	<b>12,505.09</b>	<b>0.7876</b>	<b>69,060.73</b>	<b>0.2500</b>
July 2017	5,262.54	0.9714	22,324.97	0.2500
August 2017	5,416.15	0.9989	51,153.28	0.6500
September 2017	5,331.08	1.0151	53,662.61	0.6500
<b>Q/E 09/30/2017</b>	<b>16,009.77</b>	<b>0.9951</b>	<b>127,140.86</b>	<b>0.5167</b>
<b>YTD TOTALS</b>	<b>34,908.00</b>	<b>0.7209</b>	<b>326,118.06</b>	<b>0.3167</b>

Attached are the following reports:

- 1) Cost Amount Summary of Investments by Fund
- 2) TexPool Quarter End Activity Report
- 3) Investments by Fund Group and Strategy Type

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.

  
 Laura Taylor Davis, County Treasurer, CIO

10/23/17  
 Date

  
 Angie Beard, Asst. Chief Deputy Treasurer, CIO

10.23.17  
 Date

**COST AMOUNT SUMMARY OF INVESTMENTS BY FUNDS**

**General Fund**  
TexPool

\$ 6,394,653.18

Total Cost of all funds invested for the month of SEPTEMBER 2017

\$ 6,394,653.18

Book Value is the same because all investments are with TexPool and the Share Price is maintained at \$1.00

---

---

**TEXPOOL QUARTER ENDING 09/30/2017 ACTIVITY REPORT**

---

---

**FUND 1 - POOLED FUND GROUP**

<b>DATE</b>	<b>DESC.</b>	<b>GENERAL FUND</b>	<b>EXPO. COMPLEX</b>	<b>TOTAL</b>
06/30/17	<b>JUNE BALANCE</b>	\$ 6,378,643.41	\$ -	<b>\$ 6,378,643.41</b>
07/31/17	JULY INTEREST	\$ 5,262.54	\$ -	<b>\$ 5,262.54</b>
07/31/17	<b>JULY BALANCE</b>	\$ 6,383,905.95	\$ -	<b>\$ 6,383,905.95</b>
08/31/17	AUGUST INTEREST	\$ 5,416.15	\$ -	<b>\$ 5,416.15</b>
08/31/17	<b>AUGUST BALANCE</b>	\$ 6,389,322.10	\$ -	<b>\$ 6,389,322.10</b>
09/30/17	SEPTEMBER INTEREST	\$ 5,331.08	\$ -	<b>\$ 5,331.08</b>
09/30/17	<b>SEPTEMBER BALANCE</b>	\$ 6,394,653.18	\$ -	<b>\$ 6,394,653.18</b>

**INVESTMENTS BY FUND GROUP AND STRATEGY TYPE**

<b><i>FUND 1 - POOLED FUND GROUP</i></b>		
General Fund		\$ 6,394,653.18
Health Endowment Fund		\$ -
State Lateral Road		\$ -
Courthouse Security		\$ -
<b>Strategy Type:</b>	<b>OPERATING FUNDS</b>	<b>\$ 6,394,653.18</b>
General Obligation Debt Svc.		\$ -
<b>Strategy Type:</b>	<b>DEBT SERVICE FUNDS</b>	<b>\$ -</b>
General Permanent Impv.		\$ -
Exposition Center Fund		\$ -
<b>Strategy Type:</b>	<b>SPECIAL PROJ. &amp; PERM.IMPV.DEBT</b>	<b>\$ -</b>
	<b>Fund 1 - Group Total</b>	<b>\$ 6,394,653.18</b>

**BOOK VALUE OF ALL INVESTED FUNDS AS OF Q/E 9/30/17                      \$ 6,394,653.18**