

Laura Taylor Davis
Brazos County Treasurer
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DATE: 11/7/2022

TO: Hon. Duane Peters, County Judge
Hon. Steve Aldrich, Commissioner
Hon. Russ Ford, Commissioner
Hon. Nancy Berry, Commissioner
Hon. Irma Cauley, Commissioner
Cheryl Coffman, Administrative Assistant

FROM: Laura Taylor Davis, County Treasurer

RE: Quarter Ending 09/30/22 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 2.03% on the quarterly average balance of \$22,378,689.45 invested with TexPool, an average yield of 2.20% on the quarterly average balance of \$97,218,088.61 invested with Texas Class, an average yield of 1.69% on the quarterly average balance of \$29,535,758.09 invested with Texas Class Government and an average yield of 1.97% on the quarterly average balance of \$5,079.99 invested with Dreyfus Cash Management Fund for the period ending 9/30/2022. Investment interest earned and received during the quarter was \$789,373.17. Actual ending balance invested on 09/30/2022 was \$145,432,251.20.

The average rate of interest earned at the county depository was .75%. Interest deposited from PNC for the quarter ending 09/30/2022 was \$174,889.70 for the quarter average depository investable balance of \$118,134,374.78.

Total interest earned for the quarter ending 09/30/2022 was \$964,262.87.

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

The FOMC raised the federal funds benchmark rate two times this quarter for a total of 150 basis points. The target range at the end of September was 3.0-3.25%. \$12 million was moved out of Tx Class to make the September 2022 Debt Service payments.

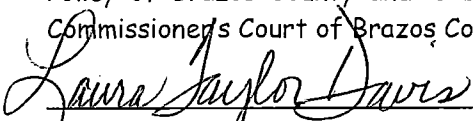
FY 2022 INTEREST RATES AND EARNINGS BY MONTH

	TexPool	Int	TX CLASS	Int	TX CLASS Gov	Int	Dreyfus	Int	Checking Acct	Int	Total
	Interest	Rate	Interest	Rate	Interest	Rate	Interest	Rate	Interest	Rate	Interest
October 2021	338.66	0.04	448.72	0.04	377.24	0.03	0.13	0.03	113,006.35	0.90	113,793.86
November 2021	352.13	0.04	537.48	0.05	323.48	0.03	0.12	0.03	110,347.17	0.90	111,236.90
December 2021	359.56	0.04	713.54	0.07	345.86	0.03	0.13	0.03	969.81	0.03	2,043.04
Q/E 12/31/2021	1,050.35	0.04	1,699.74	0.06	1,046.58	0.03	0.38	0.03	224,323.33	0.61	228,120.38
January 2022	359.65	0.04	6,334.25	0.10	442.10	0.03	0.13	0.03	365.28	0.03	7,059.31
February 2022	546.46	0.06	6,800.87	0.12	460.51	0.04	0.12	0.03	1,222.40	0.03	8,569.85
March 2022	1,471.05	0.15	17,507.78	0.29	1,489.07	0.11	0.43	0.10	1,323.32	0.03	20,302.58
Q/E 03/31/2022	2,377.16	0.08	30,642.90	0.17	2,391.68	0.06	0.68	0.05	2,911.00	0.03	38,323.42
April 2022	3,109.32	0.30	32,237.44	0.47	1,630.59	0.24	0.96	0.23	1,820.33	0.03	37,168.05
May 2022	11,783.49	0.62	72,275.90	0.81	3,234.91	0.53	2.68	0.62	850.24	0.03	84,912.31
June 2022	18,343.65	1.00	99,681.35	1.16	12,067.60	0.87	4.31	1.04	223.39	0.05	118,252.70
Q/E 06/30/2022	33,236.46	0.64	204,194.69	0.81	16,933.10	0.54	7.95	0.63	2,893.96	0.04	257,266.16
July 2022	28,809.28	1.52	146,027.80	1.64	30,535.06	1.22	6.48	1.51	41,015.91	0.45	215,859.47
August 2022	41,028.52	2.16	198,064.79	2.29	44,981.59	1.79	9.01	2.09	82,507.61	0.90	321,609.93
September 2022	44,374.71	2.41	205,553.12	2.68	49,973.14	2.06	9.67	2.32	70,150.87	0.90	320,088.37
Q/E 09/30/2022	114,212.51	2.03	549,645.71	2.20	125,489.79	1.69	25.16	1.97	193,674.39	0.75	983,047.56
YTD TOTALS	150,876.48	0.70	786,183.04	0.81	145,861.15	0.58	34.17	0.67	423,802.68	0.36	1,506,757.52


Attached are the following reports:

- 1) Summary of Investments by Fund & Strategy
- 2) Investment Summary Quarter End Activity Report
- 3) Weighted Average Maturity & Yield

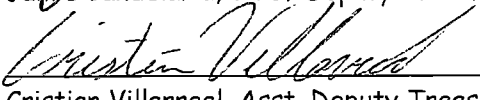
To the best of our knowledge, the investment portfolio in this report conforms in all respects to the Investment Policy of Brazos County and is being managed under the investment strategy of said policy as approved by the Commissioners Court of Brazos County.


 Laura Taylor Davis, County Treasurer, CIO

11/7/22
 Date


 Jamie Candelaria, Chief Deputy Treasurer

11/11/2022
 Date


 Cristian Villarreal, Asst. Deputy Treasurer

11/11/2022
 Date

**BRAZOS COUNTY INVESTMENT
WEIGHTED AVERAGE MATURITY & YIELD
AS OF QUARTER ENDING 9/30/2022**

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				2.14	22,421,948.76	22,421,948.76	-	1		15.417%
Texas Class				2.68	93,461,311.70	93,461,311.70	-	1		64.265%
Texas Class Govt				2.06	29,543,901.30	29,543,901.30	-	1		20.315%
					<u>145,427,161.76</u>	<u>145,427,161.76</u>				
MMF										
Dreyfus				2.32	5,089.44	5,089.44	-	1		0.003%
CDs										
					-	-	-			0.000%
PORTFOLIO TOTALS					145,432,251.20	145,432,251.20	-	1.00	2.470	100%

SUMMARY OF INVESTMENTS BY FUND & STRATEGY

General Fund (01000)		<u>COST</u>	<u>Book Value</u>
	TexPool	\$ 22,421,948.76	\$ 22,421,948.76
	TX Class	\$ 81,319,706.59	\$ 81,319,706.59
		\$ 103,741,655.35	\$ 103,741,655.35
<u>2020 COs (43200)</u>			
	TX Class	\$ 10,072,627.39	\$ 10,072,627.39
		\$ 10,072,627.39	\$ 10,072,627.39
STRATEGY TYPE: OPERATING FUNDS		\$ 113,814,282.74	\$ 113,814,282.74
<u>GO Debt (41000)</u>			
	TX Class	\$ 2,068,977.72	\$ 2,068,977.72
	Dreyfus Cash Mgmt Fund	\$ 5,089.44	\$ 5,089.44
	Certificates of Deposits	\$ -	\$ -
		\$ 2,074,067.16	\$ 2,074,067.16
STRATEGY TYPE: DEBT SERVICE FUNDS		\$ 2,074,067.16	\$ 2,074,067.16
<u>AMERICAN RESCUE PLAN (31000)</u>			
	TX Class Gov	\$ 29,543,901.30	\$ 29,543,901.30
		\$ 29,543,901.30	\$ 29,543,901.30
STRATEGY TYPE: SPECIAL REVENUE FUNDS		\$ 29,543,901.30	\$ 29,543,901.30

Total Book Value of all funds invested as of
09/30/22

\$ 145,432,251.20

INVESTMENT SUMMARY QUARTER ENDING 09/30/2022 ACTIVITY REPORT

DATE	DESC.	TEXPOOL	TEXAS CLASS	DREYFUS	TOTAL
06/30/22	JUNE BALANCE	\$ 22,307,736.25	\$ 134,330,077.50	\$ 5,064.28	\$ 156,642,878.03
	JULY BUY/WITHDRAW	\$ -	\$ -	\$ -	\$ -
07/31/22	JULY INTEREST	\$ 28,809.28	\$ 176,562.86	\$ 6.48	\$ 205,378.62
07/31/22	JULY BALANCE	\$ 22,336,545.53	\$ 134,506,640.36	\$ 5,070.76	\$ 156,848,256.65
	AUG BUY/WITHDRAW	\$ -	\$ (12,000,000.00)	\$ -	\$ (12,000,000.00)
08/31/22	AUG INTEREST	\$ 41,028.52	\$ 243,046.38	\$ 9.01	\$ 284,083.91
08/31/22	AUG BALANCE	\$ 22,377,574.05	\$ 122,749,686.74	\$ 5,079.77	\$ 145,132,340.56
	SEP BUY/WITHDRAW	\$ -	\$ -	\$ -	\$ -
09/30/22	SEP INTEREST	\$ 44,374.71	\$ 255,526.26	\$ 9.67	\$ 299,910.64
09/30/22	SEP BALANCE	\$ 22,421,948.76	\$ 123,005,213.00	\$ 5,089.44	\$ 145,432,251.20