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Accounts Payable

## WHEELER COUNTY QUARTERLY INVESTMENT REPORT – PUBLIC FUNDS INVESTMENT ACT

FY 2024-2025

PERIOD ENDING: 03/31/2025

This report is made in accordance with provisions of Government Code 2256, The Public Funds Investment Act, which requires quarterly reports for county funds to the Commissioners' Court.

The investments held in Wheeler County's portfolio comply with the Public Funds Investment Act and with the County's investment policy and strategies.

### Cash Availability

Cash balances are monitored by the investment officer on a daily basis.

### Summary

The total interest income earned per quarter (**unaudited**) for FY 2024-2025 is as follows:

FIRST QTR	\$ 206,497.36
SECOND QTR	\$ 172,619.36
THIRD QTR	\$
FOURTH QTR	\$
<b>YTD TOTAL</b>	<b>\$379,116.72</b>

RENEE WARREN  
WHEELER COUNTY TREASURER  
PUBLIC FUNDS INVESTMENT OFFICER

REPORT APPROVED BY COMMISSIONERS COURT THIS 12<sup>th</sup> day of May, 2025.

MARGARET DORMAN  
WHEELER COUNTY CLERK  
Date: May 12th, 2025

**Q2 TOTALS:****FY 2024-25 TOTALS**

<u>MTD</u>		<u>YTD</u>
INT INCOME CKG:	\$ 30,329.21	\$ 43,463.51
INT INCOME ICS:	\$ 0.00	\$ 0.00
INT TEXPOOL	\$ 8.99	\$ 18.54
INT TEXAS CLASS	\$ 79,976.49	\$ 156,988.82
INT TEXSTAR	\$ 8.87	\$ 18.45
INT TEXPRIME	\$ 17,534.21	\$ 32,598.07
INT FINANCIAL NE	\$ 16,452.57	\$ 36,949.83
INT LOGIC	\$ 18,800.00	\$ 35,182.45
INT TX CLASS GOV	\$ 9.90	\$ 20.78
INT LONE STAR INV	\$ 8,658.14	\$ 32,734.95
INT CDs HSB/CENT	\$ 840.98	\$ 41,141.32

<b>TOTAL</b>	<b>\$172,619.36</b>	<b>\$379,116.72</b>
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**WHEELER COUNTY INVESTMENT PORTFOLIO:  
GOVERNMENT INVESTMENT POOLS, SECURITIES,  
AND CD ACCOUNT BALANCES AS OF 03/31/2025:**

TEXPOOL	\$ 809.19
TEXPOOL PRIME	\$ 1,651,050.78
TEXPOOL AMA AREA	\$ 0.00
TEXAS CLASS	\$ 7,780,863.37
AMERICAN RESCUE PLAN (Subaccount)	\$ 491,060.22
TEXAS CLASS GOVERNMENT	\$ 951.95
TEXSTAR	\$ 818.56
FINANCIAL NORTHEASTERN CDs	\$ 2,494,569.15
FINANCIAL NORTHEASTERN MMF	\$ 108,677.41
LOGIC	\$ 1,762,976.92
LONE STAR INVESTMENT ACCT	\$ * 78,100.32
HAPPY STATE BANK CD PRODUCTS	\$ 2,629,698.98

<b>TOTAL:</b>	<b><u>\$16,999,576.85</u></b>
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\*New Investment Pool created by Treasurer/Investment Officer under authority of the Wheeler County Commissioners' Court and the agreement of the Public Funds Investment Committee (property tax collected and invested monthly). The funds in this account are fluid, and the principal is transferred back to the tax division account at the beginning of each month for distribution to the local jurisdictions.

**\*\*Investment Accounts Daily Rates as of 03/31/2025 and Commercial CD Rates**

Texpool:	4.3488%	(.043488)
Texpool Prime:	4.4787%	(.044787)
TexStar:	4.3605%	(.043605)
Logic:	4.4764%	(.044764)
Texas Class:	4.4390%	(.044390)
Texas Class ARP:	4.4390%	(.044390)
Texas Class Govt:	4.2622%	(.042622)
FNE MMR:	4.2300%	(.042300)
Lone Star Invest	4.4464%	(.044464)
HSB Checking:	2.75%	(.0275)
FNC Brokered CD	4.450%	(American First CR UN Brea, CA maturing 08/20/25)
FNC Brokered CD	5.150%	(American St Bank Crygla, MN maturing 11/28/2025)
FNC Brokered CD	5.400%	(Charles Schwab BK, Westlake, TX maturing 06/12/2025)
FNC Brokered CD	5.150%	(Morgan Stanley BK, Salt Lake City maturing 11/24/2025)
FNC Brokered CD	5.100%	(Wells Fargo BK NA Sioux Falls, SD maturing 11/14/2025)
FNC Brokered CD	4.400%	(Fivepoint CU Nederland, TX maturing 09/12/2025)
FNC Brokered CD	4.200%	(Merrick Bk South Jordan Utah maturing 06/11/2026)
FNC Brokered CD	4.250%	(Preferred Bk Los Angeles, CA maturing 08/28/2026)
FNC Brokered CD	4.000%	(Southpoint Bank, Birmingham, AL 04/29/27)
FNC Brokered CD	4.150%	(Western Alliance Bank, Phoenix, AZ maturing 09/28/2026)
HSBCDs	.45%	(.0045) (\$250K each – maturing various mos. 2024-2025)
HSBCD:	5.50%	(.0550) (maturing 11/2025)
HSBCD	4.69%	(.0469) (maturing 05/2025)

**\*\*Investment Officer/Treasurer Notes:** At its May 8, 2025 meeting, the Federal Reserve held its key interest rate unchanged as it waits for the Trump administration’s trade policy to take shape and sees its impact on the current economy.

The Fed held its key benchmark overnight borrowing rate unchanged in a range between 4.25%-4.5%, where it has been since December 2024. Recent volatility in the market factored into the Fed’s policy decisions. The board determined that the risks from both higher unemployment and higher inflation have risen.

Chairman Powell addressed the issue of President Trump’s tariffs at his post-meeting news conference with Powell’s comments interpreted by many news outlets as negative in regards to risk assets and the looming tariffs. Chairman Powell’s statements also raised the possibility of stagflation, which has been for the most part absent since the early 1980s.

The Fed appears to be satisfied with taking a measured approach to interest rate cuts and will be patient with these cuts in regards to monetary policy. Powell emphasized in his press conference that the economy itself is still in solid shape.

The board's decision to hold the benchmark rate steady was unanimous. Most Wall Street economists believe the Fed could cut rates a total of three times this year, but it all depends on the impact of the Trump tariffs regarding supplies and pricing.

**Based on the US 10-year treasury yield (benchmark)<sup>1</sup> range of 4.25%-4.50%, TexPool, TexPool Prime, TexStar, Logic, Texas Class, and Texas Class Govt investment pool accounts continued to see stable yield for the quarter ending 12/31/2024.**

**All investment pool accounts listed above are AAAM<sup>2</sup> rated by Standard & Poor's, the highest rating a local government invest pool can achieve.**

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<sup>1</sup> The primary Treasury debt contract that the market refers to when discussing how Treasuries are performing. The 10-year Treasury note is the current benchmark; as the benchmark, it is the most frequently used instrument for hedging purposes.

<sup>2</sup> AAAM S&P rating indicates extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit risk.