



INVESTMENT PORTFOLIO SUMMARY


For the Quarter Ended

December 31, 2024

Prepared by

Valley View Consulting, L.L.C.

The investment portfolio of the City of Tyler is in compliance with the Public Funds Investment Act and the Investment Policy.



Chief Financial Officer



Controller



Accounting Manager

Disclaimer: These reports were compiled using information provided by the City. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Summary

Quarter End Results by Investment Category

City Funds

Asset Type	September 30, 2024			December 31, 2024		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Pools/Bank	3.74%	\$ 13,857,201	\$ 13,857,201	3.76%	\$ 19,989,398	\$ 19,989,398
Securities/CDs	4.98%	119,061,762	119,061,762	5.00%	113,552,636	113,552,636
Totals	4.85%	\$ 132,918,963	\$ 132,918,963	4.82%	\$ 133,542,034	\$ 133,542,034

Current Quarter Average Yield (1)

Total Portfolio 4.82%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 4.82%

Interest Earnings

Quarterly Interest Income \$ 1,585,531 Approximate
Year-to-date Interest Income \$ 1,585,531 Approximate

Bank Fees Offset

Quarterly Bank Fees Offset \$ 10,581
Year-to-date Bank Fees Offset \$ 10,581

Hotel Bond

Asset Type	September 30, 2024			December 31, 2024		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Pools/Bank	5.23%	\$ 5,656	\$ 5,656	4.69%	\$ 5,725	\$ 5,725
Totals	5.23%	\$ 5,656	\$ 5,656	4.69%	\$ 5,725	\$ 5,725

Current Quarter Average Yield (1)

Total Portfolio 4.69%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 4.69%

Interest Earnings

Quarterly Interest Income \$ 69 Approximate
Year-to-date Interest Income \$ 69 Approximate

Summary

Quarter End Results by Investment Category

Water Utilities Revenue Bond

Asset Type	September 30, 2024			December 31, 2024		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Pools/Bank	5.12%	\$ 46,105,688	\$ 46,105,688	4.84%	\$ 36,189,794	\$ 36,189,794
Totals	5.13%	\$ 46,105,688	\$ 46,105,688	4.84%	\$ 36,189,794	\$ 36,189,794

Current Quarter Average Yield (1)

Total Portfolio 4.84%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 4.84%

Interest Earnings

Quarterly Interest Income \$ 527,648 Approximate
Year-to-date Interest Income \$ 527,648 Approximate

Total Portfolio

Current Quarter Average Yield (1)

Total Portfolio 4.82%

Rolling Three Month Treasury 4.56%
Rolling Six Month Treasury 4.63%
TexPool 4.56%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 4.82%

Rolling Three Month Treasury 4.56%
Rolling Six Month Treasury 4.63%
TexPool 4.56%

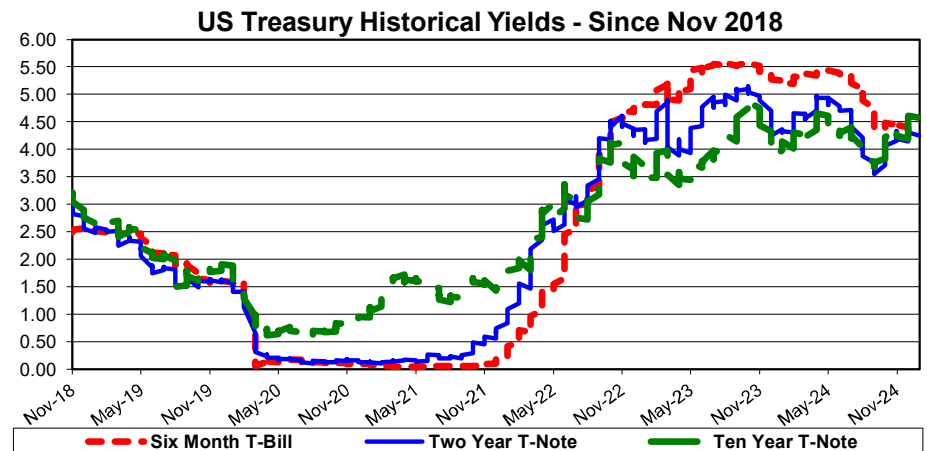
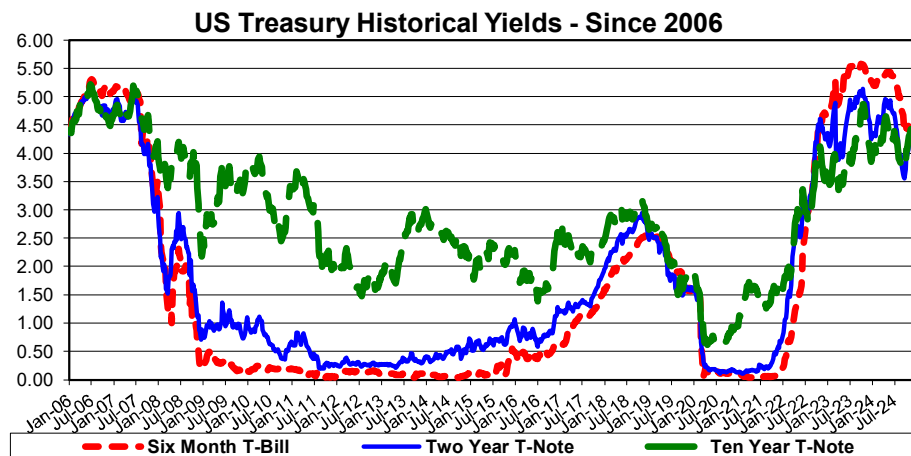
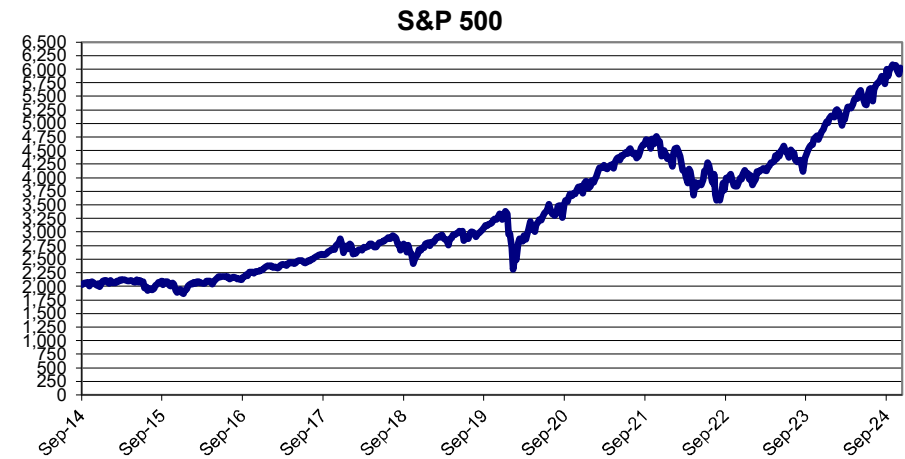
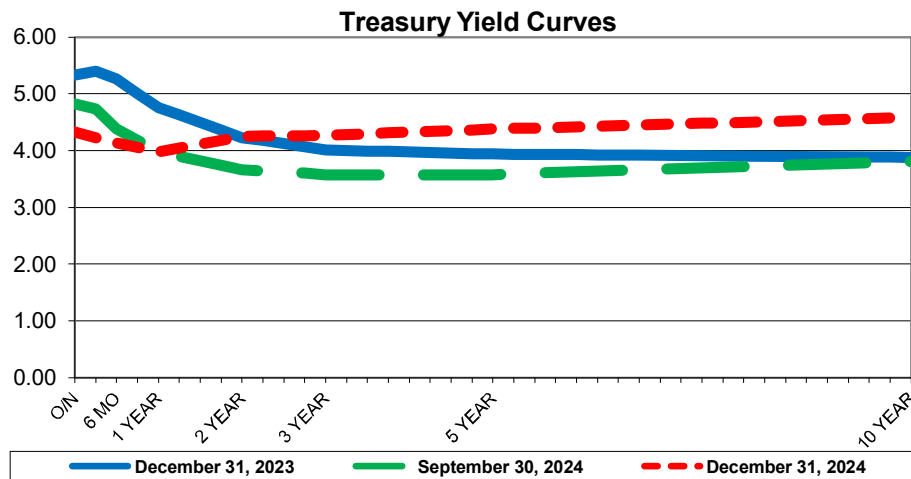
(1) **Current Quarter Weighted Average Yield** - calculated using quarter end report yields and adjusted book values; does not reflect a total return analysis, realized or unrealized gains/losses, or account for investment advisory fees. The yield for the reporting month is used for bank, pool, and money market balances.

(2) **Fiscal Year-to-Date Weighted Average Yields** - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

Economic Overview

12/31/2024

The Federal Open Market Committee (FOMC) reduced the Fed Funds target range a second time to 4.25% - 4.50% (Effective Fed Funds trade +/-4.33%). Expectations for additional rate cuts have diminished with one 0.25% cut projected in March/May. The next cut might not be until October. December Non-Farm Payroll improved to +256k new jobs, with the Three Month Rolling Average falling slightly to +170k (from the previous +173k). Third Quarter 2024 GDP final number increased to +3.1. The S&P 500 Stock Index experienced some volatility but still exceeds 6,000. The yield curve adjusted to a slight checkmark shape. Crude Oil bounced +/- \$70 per barrel. Inflation remains above the FOMC 2% target (Core PCE +/-2.8% and Core CPI +/-3.3%). Declining global economic outlook and ongoing/expanding international political disruptions increases uncertainty.



Investment Holdings

December 31, 2024

Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
City Funds										
Cash - Pooled (3)		0.80%	01/01/25	12/31/24	\$ 5,014,608	\$ 5,014,608	1.00	\$ 5,014,608	1	0.80%
NOW		4.77%	01/01/25	12/31/24	6,488,126	6,488,126	1.00	6,488,126	1	4.77%
NOW #2		4.78%	01/01/25	12/31/24	6,929,828	6,929,828	1.00	6,929,828	1	4.78%
InterBank MMA		4.50%	01/01/25	12/31/24	1,556,835	1,556,835	1.00	1,556,835	1	4.50%
Veritex Community Bank CD		4.92%	01/27/25	01/26/24	10,976,518	10,976,518	100.00	10,976,518	27	5.03%
East West Bank CD		5.08%	02/26/25	02/26/24	9,918,990	9,918,990	100.00	9,918,990	57	5.21%
Southside Bank CD		4.70%	03/14/25	03/14/23	10,855,175	10,855,175	100.00	10,855,175	73	4.78%
American Nat'l Bank & Trust CD		4.50%	05/05/25	05/04/23	4,295,925	4,295,925	100.00	4,295,925	125	4.59%
Texas Bank CD		4.56%	06/05/25	06/08/23	8,592,968	8,592,968	100.00	8,592,968	156	4.66%
Cornerstone Capital Bank CDARS		5.31%	06/26/25	06/27/24	10,277,101	10,277,101	100.00	10,277,101	177	5.45%
Third Coast Bank CD		5.10%	06/29/25	06/29/23	5,395,280	5,395,280	100.00	5,395,280	180	5.20%
Veritex Community Bank CD		5.00%	07/11/25	07/11/23	3,220,575	3,220,575	100.00	3,220,575	192	5.12%
American Nat'l Bank & Trust CD		5.10%	08/14/25	08/17/23	3,218,417	3,218,417	100.00	3,218,417	226	5.23%
American Nat'l Bank & Trust CD		5.30%	10/23/25	10/26/23	5,324,413	5,324,413	100.00	5,324,413	296	5.44%
American Nat'l Bank & Trust CD		5.00%	11/27/25	11/29/23	3,168,099	3,168,099	100.00	3,168,099	331	5.13%
American Nat'l Bank & Trust CD		5.00%	12/04/25	12/07/23	3,165,054	3,165,054	100.00	3,165,054	338	5.13%
First Nat'l Bank CD		4.75%	02/21/26	02/21/24	10,360,830	10,360,830	100.00	10,360,830	417	4.84%
BOK Financial CDARS		4.63%	03/19/26	03/21/24	1,036,954	1,036,954	100.00	1,036,954	443	4.74%
BOK Financial CDARS		4.63%	03/26/26	03/28/24	1,036,034	1,036,034	100.00	1,036,034	450	4.74%
BOK Financial CDARS		4.63%	03/26/26	03/28/24	1,036,034	1,036,034	100.00	1,036,034	450	4.74%
BOK Financial CDARS		4.63%	04/02/26	04/04/24	207,023	207,023	100.00	207,023	457	4.75%
BOK Financial CDARS		4.63%	04/02/26	04/04/24	1,552,670	1,552,670	100.00	1,552,670	457	4.74%
BOK Financial CDARS		4.63%	04/09/26	04/11/24	827,356	827,356	100.00	827,356	464	4.74%
BOK Financial CDARS		4.63%	04/09/26	04/11/24	827,356	827,356	100.00	827,356	464	4.74%
BOK Financial CDARS		4.63%	04/16/26	04/18/24	1,859,898	1,859,898	100.00	1,859,898	471	4.74%
BOK Financial CDARS		4.63%	04/16/26	04/18/24	1,963,226	1,963,226	100.00	1,963,226	471	4.74%
NexBank CD		4.90%	04/22/26	04/22/24	8,265,835	8,265,835	100.00	8,265,835	477	5.01%
NexBank CD		4.80%	05/20/26	05/17/24	6,170,905	6,170,905	100.00	6,170,905	505	4.91%
City Funds - Sub Total					\$ 133,542,034	\$ 133,542,034		\$ 133,542,034	206	4.82%
									(1)	(2)

Investment Holdings

December 31, 2024

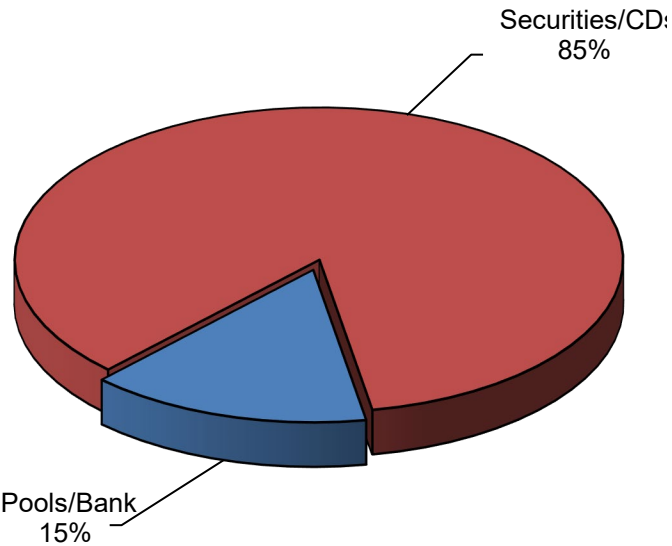
Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Hotel Bond										
LOGIC - Hotel Bond	AAAm	4.69%	01/01/25	12/31/24	\$ 5,725	\$ 5,725	1.00	\$ 5,725	1	4.69%
Hotel Bond - Sub Total					\$ 5,725	\$ 5,725		\$ 5,725	1	4.69%
									(1)	(2)
Water Utilities Revenue Bond										
NOW #3 - Bond		4.78%	01/01/25	12/31/24	\$ 64,800	\$ 64,800	1.00	\$ 64,800	1	4.78%
NOW #4 - Bond		4.85%	01/01/25	12/31/24	26,785,432	26,785,432	1.00	26,785,432	1	4.85%
NOW #5 - Bond		4.85%	01/01/25	12/31/24	8,586,375	8,586,375	1.00	8,586,375	1	4.85%
TexSTAR - Bond	AAAm	4.56%	01/01/25	12/31/24	753,186	753,186	1.00	753,186	1	4.56%
Water Utilities Revenue Bond - Sub Total					\$ 36,189,794	\$ 36,189,794		\$ 36,189,794	1	4.84%
									(1)	(2)
Total Portfolio					\$ 169,737,552	\$ 169,737,552		\$ 169,737,552	162	4.82%
									(1)	(2)

(1) **Weighted average life** - For purposes of calculating weighted average life, TexPool, TexSTAR, and bank account investments are assumed to have a one day maturity.

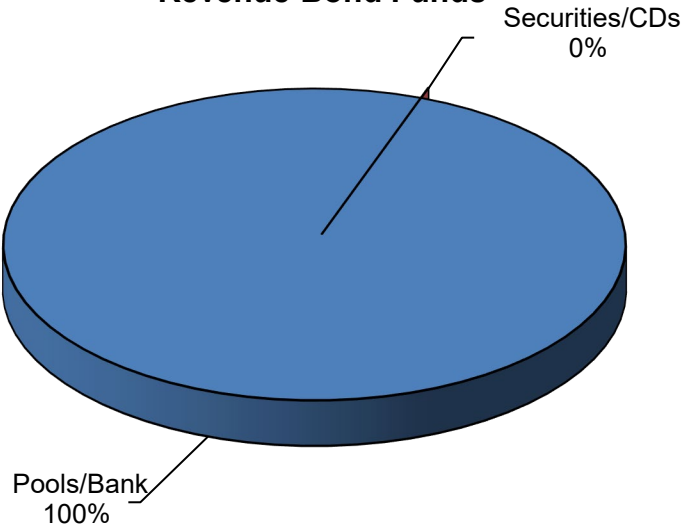
(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for TexPool, TexSTAR, and bank account investments.

(3) **Cash - Pooled** funds are used as compensating balances to offset bank service charges and do not generate hard interest.

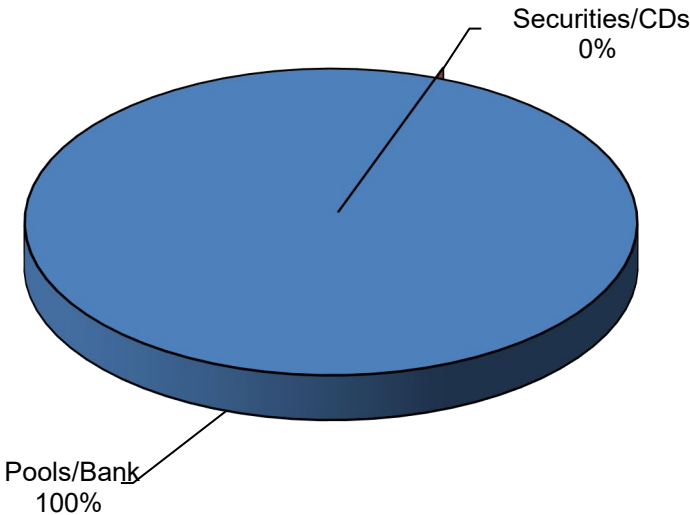
Portfolio Composition - City Funds



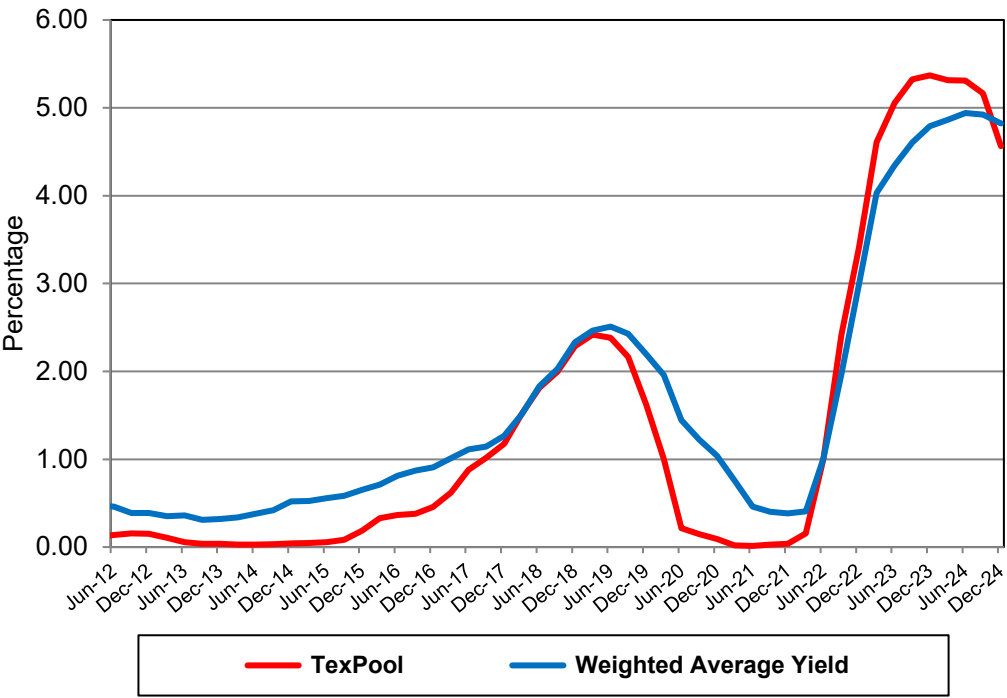
Portfolio Composition - Water Utility Revenue Bond Funds



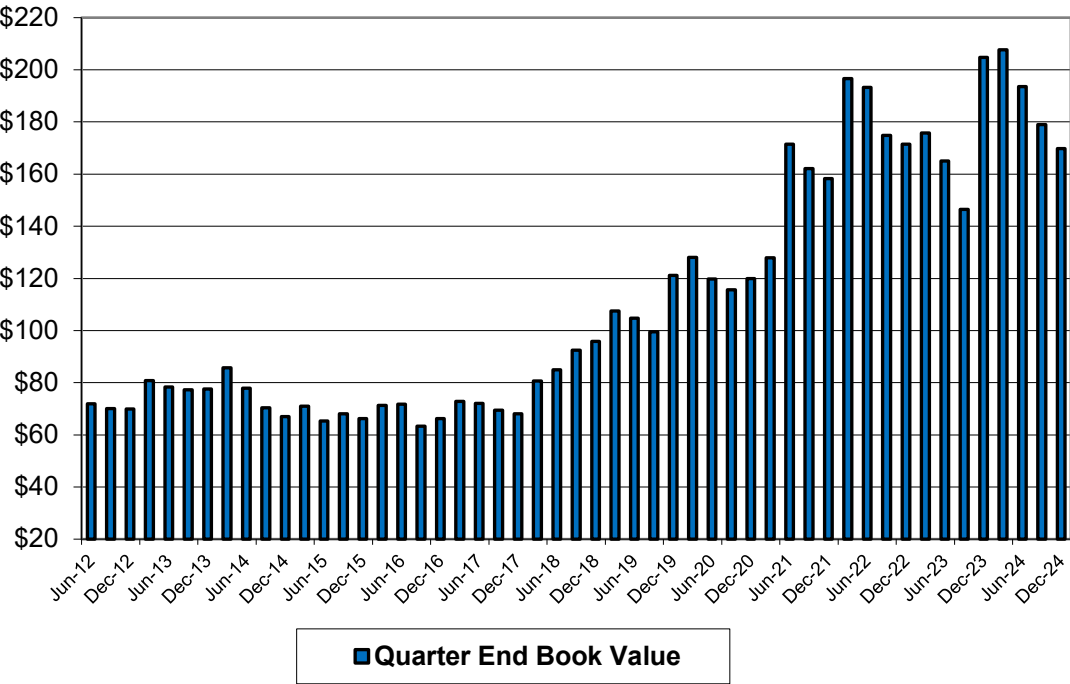
Portfolio Composition - Hotel Bond Funds



Total Portfolio Performance



Total Portfolio (Millions)



Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 09/30/24	Increases	Decreases	Book Value 12/31/24	Market Value 09/30/24	Change in Market Value	Market Value 12/31/24
Cash - Pooled	0.80%	01/01/25	\$ 4,695,527	\$ 319,081	\$ —	\$ 5,014,608	\$ 4,695,527	\$ 319,081	\$ 5,014,608
NOW	4.77%	01/01/25	4,204,694	2,283,432	—	6,488,126	4,204,694	2,283,432	6,488,126
NOW #2	4.78%	01/01/25	3,419,030	3,510,798	—	6,929,828	3,419,030	3,510,798	6,929,828
NOW #3 - Bond	4.78%	01/01/25	365,686	—	(300,885)	64,800	365,686	(300,885)	64,800
NOW #4 - Bond	4.85%	01/01/25	29,609,311	—	(2,823,879)	26,785,432	29,609,311	(2,823,879)	26,785,432
NOW #5 - Bond	4.85%	01/01/25	15,198,066	—	(6,611,690)	8,586,375	15,198,066	(6,611,690)	8,586,375
InterBank MMA	4.50%	01/01/25	1,537,950	18,885	—	1,556,835	1,537,950	18,885	1,556,835
TexSTAR - Bond	4.56%	01/01/25	932,625	—	(179,439)	753,186	932,625	(179,439)	753,186
LOGIC - Hotel Bond	4.69%	01/01/25	5,656	69	—	5,725	5,656	69	5,725
Southside Bank CD	4.50%	10/10/24	3,701,693	—	(3,701,693)	—	3,701,693	(3,701,693)	—
Citizen's 1st Bank CD	4.52%	11/08/24	3,189,865	—	(3,189,865)	—	3,189,865	(3,189,865)	—
Veritex Community Bank CD	4.92%	01/27/25	10,842,971	133,548	—	10,976,518	10,842,971	133,548	10,976,518
East West Bank CD	5.08%	02/26/25	9,792,802	126,188	—	9,918,990	9,792,802	126,188	9,918,990
Southside Bank CD	4.70%	03/14/25	10,729,450	125,726	—	10,855,175	10,729,450	125,726	10,855,175
American Nat'l Bank & Trust CD	4.50%	05/05/25	4,248,087	47,838	—	4,295,925	4,248,087	47,838	4,295,925
Texas Bank CD	4.56%	06/05/25	8,494,882	98,086	—	8,592,968	8,494,882	98,086	8,592,968
Cornerstone Capital Bank CDARS	5.31%	06/26/25	10,140,552	136,549	—	10,277,101	10,140,552	136,549	10,277,101
Third Coast Bank CD	5.10%	06/29/25	5,327,722	67,557	—	5,395,280	5,327,722	67,557	5,395,280
Veritex Community Bank CD	5.00%	07/11/25	3,180,759	39,816	—	3,220,575	3,180,759	39,816	3,220,575
American Nat'l Bank & Trust CD	5.10%	08/14/25	3,177,312	41,104	—	3,218,417	3,177,312	41,104	3,218,417
American Nat'l Bank & Trust CD	5.30%	10/23/25	5,253,787	70,626	—	5,324,413	5,253,787	70,626	5,324,413
American Nat'l Bank & Trust CD	5.00%	11/27/25	3,128,417	39,682	—	3,168,099	3,128,417	39,682	3,168,099
American Nat'l Bank & Trust CD	5.00%	12/04/25	3,125,419	39,635	—	3,165,054	3,125,419	39,635	3,165,054
First Nat'l Bank CD	4.75%	02/21/26	10,238,252	122,579	—	10,360,830	10,238,252	122,579	10,360,830
BOK Financial CDARS	4.63%	03/19/26	1,024,920	12,034	—	1,036,954	1,024,920	12,034	1,036,954
BOK Financial CDARS	4.63%	03/26/26	1,024,010	12,023	—	1,036,034	1,024,010	12,023	1,036,034
BOK Financial CDARS	4.63%	03/26/26	1,024,010	12,023	—	1,036,034	1,024,010	12,023	1,036,034
BOK Financial CDARS	4.63%	04/02/26	204,620	2,403	—	207,023	204,620	2,403	207,023
BOK Financial CDARS	4.63%	04/02/26	1,534,652	18,019	—	1,552,670	1,534,652	18,019	1,552,670
BOK Financial CDARS	4.63%	04/09/26	817,754	9,602	—	827,356	817,754	9,602	827,356
BOK Financial CDARS	4.63%	04/09/26	817,754	9,602	—	827,356	817,754	9,602	827,356
BOK Financial CDARS	4.63%	04/16/26	1,838,314	21,584	—	1,859,898	1,838,314	21,584	1,859,898
BOK Financial CDARS	4.63%	04/16/26	1,940,442	22,783	—	1,963,226	1,940,442	22,783	1,963,226
NexBank CD	4.90%	04/22/26	8,165,673	100,162	—	8,265,835	8,165,673	100,162	8,265,835
NexBank CD	4.80%	05/20/26	6,097,642	73,263	—	6,170,905	6,097,642	73,263	6,170,905
TOTAL / AVERAGE	4.82%		\$ 179,030,307	\$ 7,514,697	\$ (16,807,452)	\$ 169,737,552	\$ 179,030,307	\$ (9,292,755)	\$ 169,737,552

		Cash and Investments by Fund		
		12/31/2024	09/30/2024	Difference
General Fund	101	\$ 27,810,447	\$ 29,542,908	\$ (1,732,460)
General Capital Projects Fund	102	1,250,842	672,783	578,059
Street Improvement Fund	103	504,287	1,076,380	(572,093)
Development Services Fund	202	5,208,396	5,188,482	19,914
Cemeteries Operating Fund	204	56,152	218,156	(162,005)
Forfeitures Fund	205	413,953	376,319	37,634
Court Technology Fund	207	358,567	347,245	11,322
Hotel-Motel Tax Fund	211	891,160	879,907	11,253
Donations Fund	216	1,395,227	1,367,264	27,964
TIF/TIRZ # 3	218	1,168,128	1,143,763	24,365
Tyler Tourism & Convention Facilities Fund	219	(80,244)	414,551	(494,795)
Half Cent Sales Tax Fund	231	31,258,415	27,762,765	3,495,650
Passenger Facility Fund	234	699,054	639,659	59,395
Oil & Natural Gas Fund	235	7,377,303	7,298,880	78,422
PEG Fee Fund	236	1,310,755	1,281,658	29,097
Fair Plaza Fund	240	(3,859)	(1,728)	(2,131)
Retained HUD Admin Fee Fund	274	471	466	5
Housing Assistance Fund	276	1,396,347	1,575,945	(179,598)
State/Federal Grants Fund	285	(69,730)	(66,000)	(3,730)
Transit System Fund	286	(2,441,829)	(924,995)	(1,516,834)
CDBG Grant Fund	294	52,576	113,430	(60,854)
HOME Grant Fund	295	1,104,662	1,155,631	(50,968)
HOT Debt Service Fund	302	963	2,363	(1,400)
Revenue Bond HOT 2021	402	5,725	5,655.94	69
Utilities Fund	502	482,393	13,494,743	(13,012,350)
Utilities Construction Fund	503	19,495,908	5,290,482	14,205,426
Utilities Debt Service Fund	504	5,909,076	2,136,758	3,772,318
Utilities Debt Reserve Fund	505	10,946	10,838	108
Revenue Bond Series 2021	512	753,186	932,625	(179,439)
Revenue Bond Series 2022	513	64,800	365,686	(300,886)
Revenue Bond Series 2023 CIP	520	26,785,432	29,609,311	(2,823,879)
Revenue Bond Series 2023 CD	521	8,586,375	15,173,056	(6,586,680)
Airport Fund	524	1,470,574	1,728,052	(257,477)
Airport Grant Fund	525	(898,484)	(1,005,502)	107,018
Solid Waste Fund	560	(1,578,367)	(106,857)	(1,471,510)
Solid Waste Capital Projects Fund	562	929,417	321,582	607,835
Storm Water Management	575	1,026,406	1,704,700	(678,294)
Productivity Improvement Fund	639	2,094,278	2,039,048	55,229
Fleet Replacement Fund	640	7,074,017	2,778,929	4,295,088
Prop, Liab, W/C Insurance Fund	650	5,176,828	4,487,843	688,985
Employee Benefits Fund	661	3,956,974	3,186,109	770,865

Cash and Investments by Fund				
		12/31/2024	09/30/2024	Difference
Prop & Facility Management Fund	663	1,463,916	1,155,000	308,915
Technology Fund	671	3,105,858	4,018,072	(912,214)
Payroll Fund	710	1,244,467	1,712,435	(467,969)
Cemetery Trust Fund	713	3,357,067	3,352,667	4,399
Landfill Trust Fund	720	3,503,608	3,427,452	76,157
Retiree Benefits Fund	761	(661,145)	(523,078)	(138,067)
Section 125 Trust Fund	772	335,732	312,015	23,717
TOTAL		\$ 173,602,870.85	\$ 175,673,453.70	\$ (2,316,422.43)