



INVESTMENT PORTFOLIO SUMMARY

For the Quarter Ended

March 31, 2025

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	December 31, 2024			March 31, 2025		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Pools/Bank	3.76%	\$ 19,989,398	\$ 19,989,398	4.19%	\$ 50,514,556	\$ 50,514,556
Securities/CDs	5.00%	113,552,636	113,552,636	4.82%	113,856,443	113,856,443
Totals	4.82%	\$ 133,542,034	\$ 133,542,034	4.62%	\$ 164,370,999	\$ 164,370,999

Current Quarter Average Yield (1)

Total Portfolio 4.62%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 4.72%

Interest Earnings

Quarterly Interest Income \$ 1,685,792 Approximate
Year-to-date Interest Income \$ 3,271,323 Approximate

Bank Fees Offset

Quarterly Bank Fees Offset \$ 10,581
Year-to-date Bank Fees Offset \$ 22,621

Hotel Bond

Asset Type	December 31, 2024			March 31, 2025		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Pools/Bank	4.69%	\$ 5,725	\$ 5,725	0.00%	\$ -	\$ -
Totals	4.69%	\$ 5,725	\$ 5,725	0.00%	\$ -	\$ -

Current Quarter Average Yield (1)

Total Portfolio 0.00%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 2.35%

Interest Earnings

Quarterly Interest Income \$ 21 Approximate
Year-to-date Interest Income \$ 90 Approximate

Summary

Quarter End Results by Investment Category

Water Utilities Revenue Bond

Asset Type	December 31, 2024			March 31, 2025		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Pools/Bank	4.84%	\$ 36,189,794	\$ 36,189,794	4.86%	\$ 25,228,706	\$ 25,228,706
Totals	4.84%	\$ 36,189,794	\$ 36,189,794	4.86%	\$ 25,228,706	\$ 25,228,706

Current Quarter Average Yield (1)

Total Portfolio 4.86%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 4.85%

Interest Earnings

Quarterly Interest Income \$ 372,381 Approximate
Year-to-date Interest Income \$ 900,029 Approximate

Total Portfolio

Current Quarter Average Yield (1)

Total Portfolio 4.65%

Rolling Three Month Treasury 4.34%
Rolling Six Month Treasury 4.34%
TexPool 4.33%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 4.74%

Rolling Three Month Treasury 4.45%
Rolling Six Month Treasury 4.49%
TexPool 4.45%

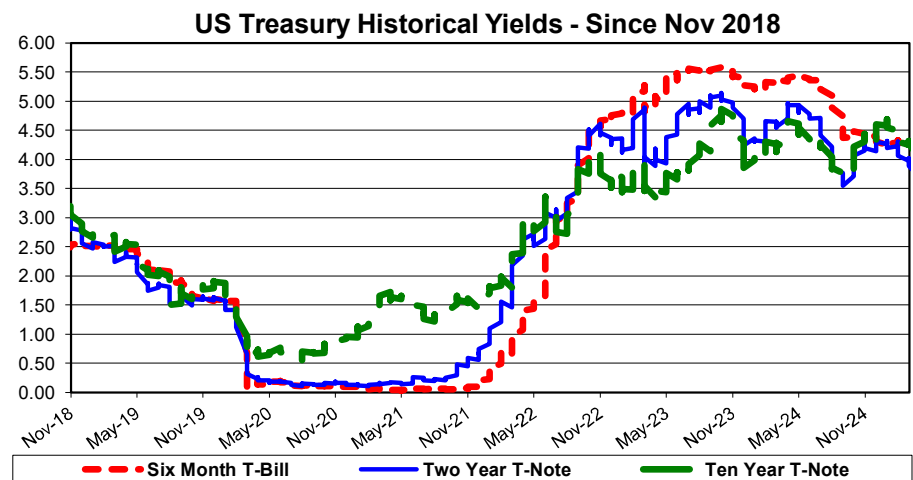
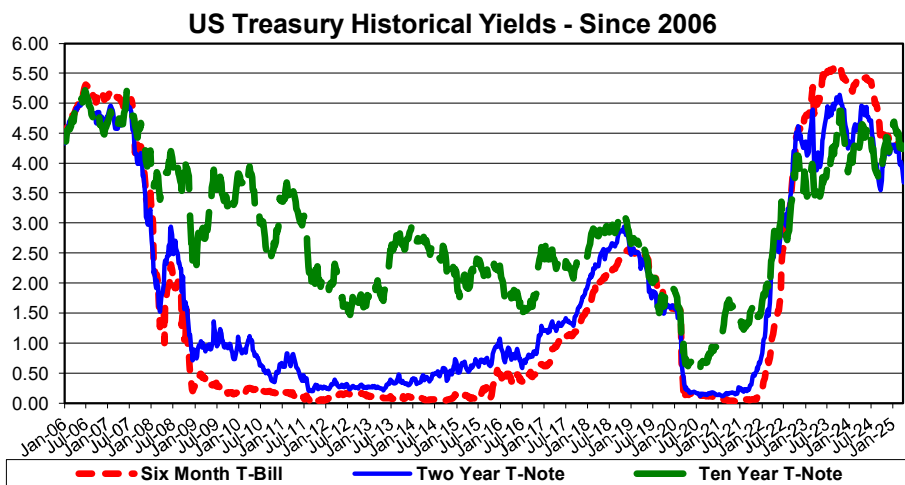
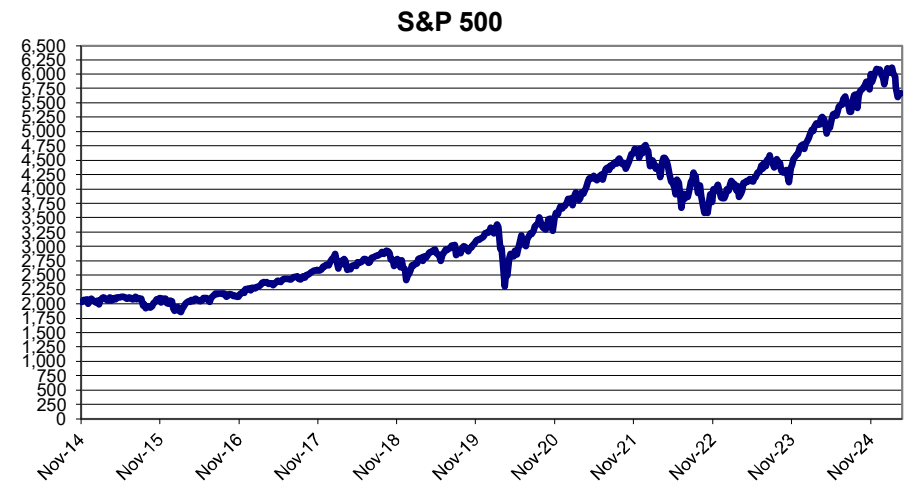
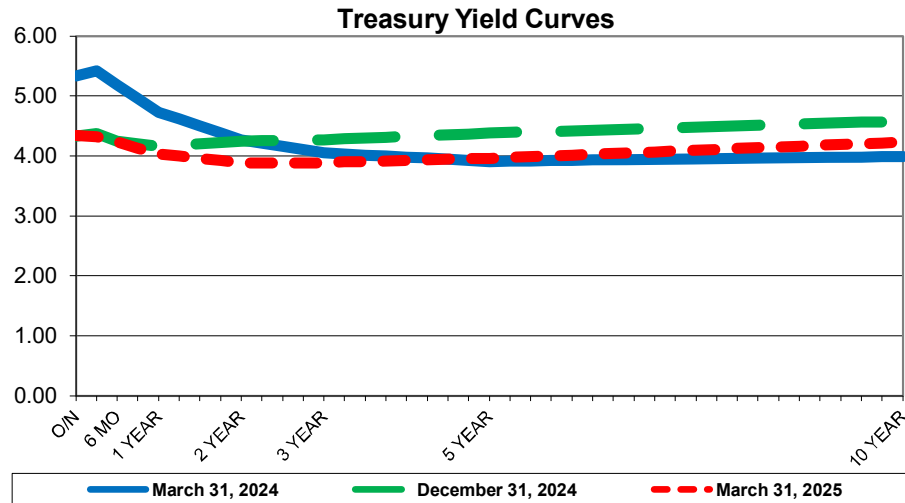
(1) **Current Quarter Weighted Average Yield** - calculated using quarter end report yields and adjusted book values; does not reflect a total return analysis, realized or unrealized gains/losses, or account for investment advisory fees. The yield for the reporting month is used for bank, pool, and money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

3/31/2025

The Federal Open Market Committee (FOMC) kept the Fed Funds target range at 4.25% - 4.50% (Effective Fed Funds trade +/-4.33%). Expectations for additional rate cuts are volatile with current estimates at four 0.25% cuts projected during 2025. March Non-Farm Payroll increased to +228k new jobs, but the Three Month Rolling Average decreased to +152k (from the previous +200k). Fourth Quarter 2024 final GDP ticked up to +2.4% with 2.8% expansion for all of 2024. The S&P 500 Stock Index dipped +/-3% in March to under 5,600. The yield curve flattened with a slight checkmark shape. Crude Oil bounced +/- \$70 per barrel. Inflation remains above the FOMC 2% target (Core PCE +/-2.8% and Core CPI +/-3.1%). Declining global economic outlook and ongoing/expanding international political disruptions increases uncertainty.



Investment Holdings

March 31, 2025

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%	04/01/25	03/31/25	\$ 4,859,198	\$ 4,859,198	1.00	\$ 4,859,198	1	0.80%
NOW		4.53%	04/01/25	03/31/25	17,967,907	17,967,907	1.00	17,967,907	1	4.53%
NOW #2		4.53%	04/01/25	03/31/25	20,080,767	20,080,767	1.00	20,080,767	1	4.53%
InterBank MMA		4.65%	04/01/25	03/31/25	7,606,664	7,606,664	1.00	7,606,664	1	4.65%
LOGIC - City Funds	AAAm	4.46%	04/01/25	03/31/25	21	21	1.00	21	1	4.46%
American Nat'l Bank & Trust CD		4.50%	05/05/25	05/04/23	4,343,769	4,343,769	100.00	4,343,769	35	4.59%
Texas Bank CD		4.56%	06/05/25	06/08/23	8,690,017	8,690,017	100.00	8,690,017	66	4.66%
Cornerstone Capital Bank CDARS		5.31%	06/26/25	06/27/24	10,412,459	10,412,459	100.00	10,412,459	87	5.45%
Third Coast Bank CD		5.10%	06/29/25	06/29/23	5,463,121	5,463,121	100.00	5,463,121	90	5.20%
Veritex Community Bank CD		5.00%	07/11/25	07/11/23	3,260,444	3,260,444	100.00	3,260,444	102	5.12%
American Nat'l Bank & Trust CD		5.10%	08/14/25	08/17/23	3,259,142	3,259,142	100.00	3,259,142	136	5.23%
American Nat'l Bank & Trust CD		5.30%	10/23/25	10/26/23	5,394,414	5,394,414	100.00	5,394,414	206	5.44%
American Nat'l Bank & Trust CD		5.00%	11/27/25	11/29/23	3,207,422	3,207,422	100.00	3,207,422	241	5.13%
American Nat'l Bank & Trust CD		5.00%	12/04/25	12/07/23	3,204,314	3,204,314	100.00	3,204,314	248	5.13%
Southside Bank CD		4.24%	01/27/26	01/27/25	11,000,000	11,000,000	100.00	11,000,000	302	4.32%
Wallis Bank CDARS		4.29%	02/19/26	02/20/25	10,047,121	10,047,121	100.00	10,047,121	325	4.38%
First Nat'l Bank CD		4.75%	02/21/26	02/21/24	10,484,876	10,484,876	100.00	10,484,876	327	4.84%
BOK Financial CDARS		4.14%	03/19/26	03/20/25	10,013,630	10,013,630	100.00	10,013,630	353	4.23%
BOK Financial CDARS		4.63%	03/19/26	03/21/24	1,048,863	1,048,863	100.00	1,048,863	353	4.74%
BOK Financial CDARS		4.63%	03/26/26	03/28/24	1,047,932	1,047,932	100.00	1,047,932	360	4.74%
BOK Financial CDARS		4.63%	03/26/26	03/28/24	1,047,932	1,047,932	100.00	1,047,932	360	4.74%
BOK Financial CDARS		4.63%	04/02/26	04/04/24	209,400	209,400	100.00	209,400	367	4.75%
BOK Financial CDARS		4.63%	04/02/26	04/04/24	1,570,502	1,570,502	100.00	1,570,502	367	4.74%
BOK Financial CDARS		4.63%	04/09/26	04/11/24	836,858	836,858	100.00	836,858	374	4.74%
BOK Financial CDARS		4.63%	04/09/26	04/11/24	836,858	836,858	100.00	836,858	374	4.74%
BOK Financial CDARS		4.63%	04/16/26	04/18/24	1,881,258	1,881,258	100.00	1,881,258	381	4.74%
BOK Financial CDARS		4.63%	04/16/26	04/18/24	1,985,773	1,985,773	100.00	1,985,773	381	4.74%
NexBank CD		4.90%	04/22/26	04/22/24	8,366,107	8,366,107	100.00	8,366,107	387	5.01%
NexBank CD		4.80%	05/20/26	05/17/24	6,244,230	6,244,230	100.00	6,244,230	415	4.91%
City Funds - Sub Total					\$ 164,370,999	\$ 164,370,999		\$ 164,370,999	176	4.62%
									(1)	(2)

Investment Holdings

March 31, 2025

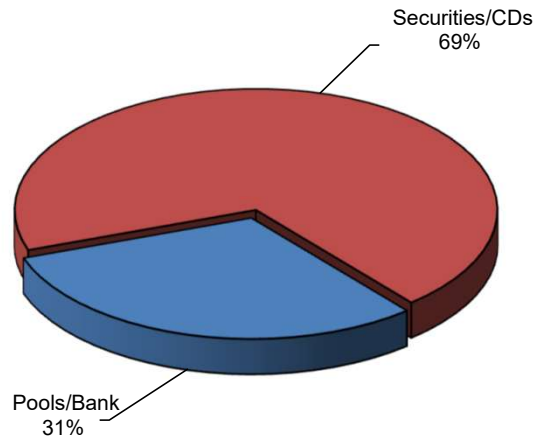
Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Water Utilities Revenue Bond										
NOW #3 - Bond		4.53%	04/01/25	03/31/25	\$ 65,518	\$ 65,518	1.00	\$ 65,518	1	4.53%
NOW #4 - Bond		4.86%	04/01/25	03/31/25	20,753,742	20,753,742	1.00	20,753,742	1	4.86%
NOW #5 - Bond		4.86%	04/01/25	03/31/25	4,282,995	4,282,995	1.00	4,282,995	1	4.86%
TexSTAR - Bond	AAAm	4.34%	04/01/25	03/31/25	126,452	126,452	1.00	126,452	1	4.34%
Water Utilities Revenue Bond - Sub Total					\$ 25,228,706	\$ 25,228,706		\$ 25,228,706	1	4.86%
									(1)	(2)
Total Portfolio					\$ 189,599,706	\$ 189,599,706		\$ 189,599,706	152	4.65%
									(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.

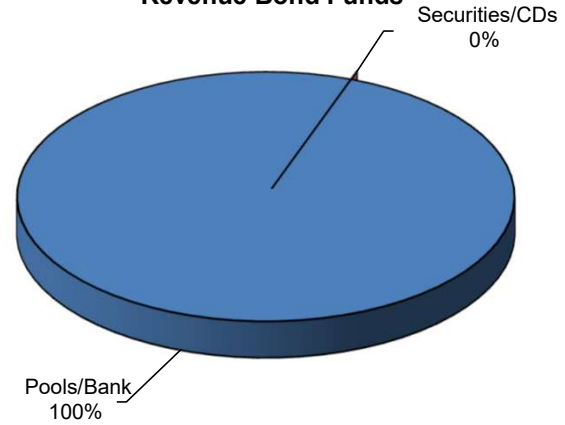
(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for TexPool, TexSTAR, and bank account investments.

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

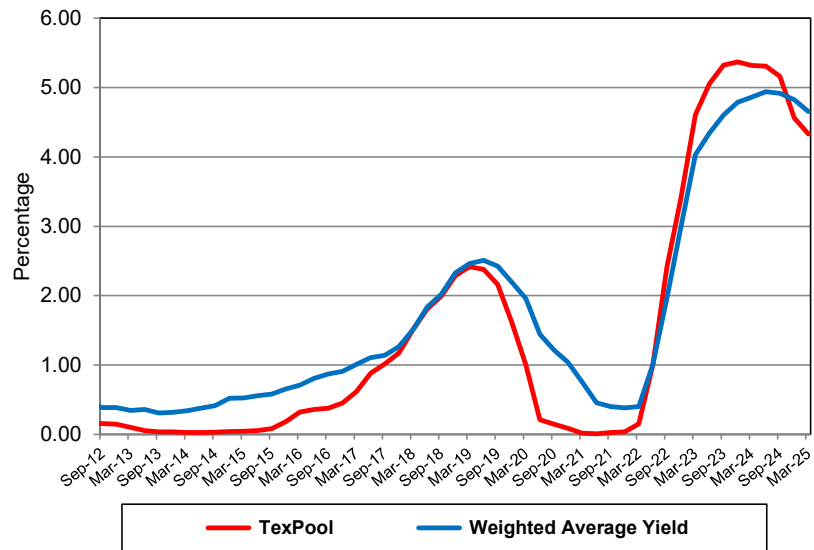
Portfolio Composition - City Funds



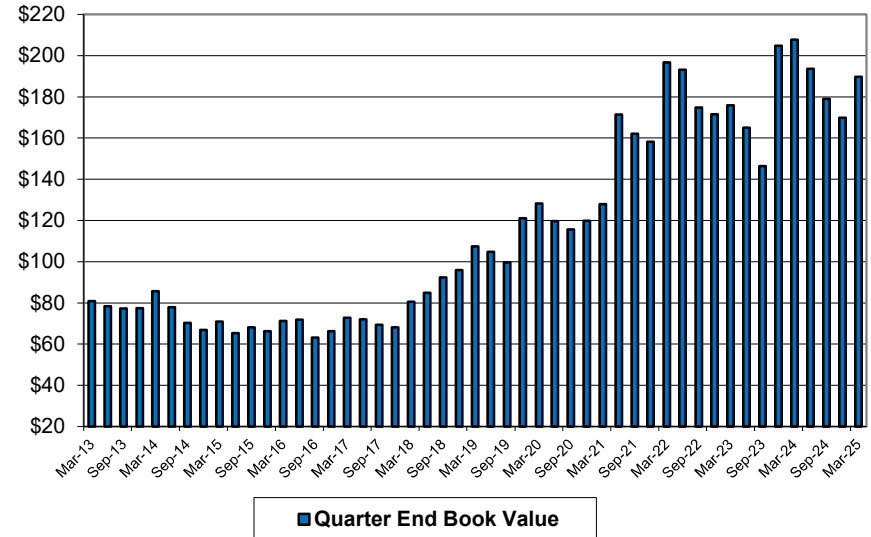
Portfolio Composition - Water Utility Revenue Bond Funds



Total Portfolio Performance



Total Portfolio (Millions)



Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 12/31/24	Increases	Decreases	Book Value 03/31/25	Market Value 12/31/24	Change in Market Value	Market Value 03/31/25
Cash - Pooled	0.80%	04/01/25	\$ 5,014,608	\$ —	\$ (155,410)	\$ 4,859,198	\$ 5,014,608	\$ (155,410)	\$ 4,859,198
NOW	4.53%	04/01/25	6,488,126	11,479,781	—	17,967,907	6,488,126	11,479,781	17,967,907
NOW #2	4.53%	04/01/25	6,929,828	13,150,938	—	20,080,767	6,929,828	13,150,938	20,080,767
NOW #3 - Bond	4.53%	04/01/25	64,800	718	—	65,518	64,800	718	65,518
NOW #4 - Bond	4.86%	04/01/25	26,785,432	—	(6,031,690)	20,753,742	26,785,432	(6,031,690)	20,753,742
NOW #5 - Bond	4.86%	04/01/25	8,586,375	—	(4,303,381)	4,282,995	8,586,375	(4,303,381)	4,282,995
InterBank MMA	4.65%	04/01/25	1,556,835	6,049,829	—	7,606,664	1,556,835	6,049,829	7,606,664
TexSTAR - Bond	4.34%	04/01/25	753,186	—	(626,734)	126,452	753,186	(626,734)	126,452
LOGIC - City Funds	4.46%	04/01/25	—	21	—	21	—	21	21
LOGIC - Hotel Bond	4.69%	04/01/25	5,725	—	(5,725)	—	5,725	(5,725)	—
Veritex Community Bank CD	4.92%	01/27/25	10,976,518	—	(10,976,518)	—	10,976,518	(10,976,518)	—
East West Bank CD	5.08%	02/26/25	9,918,990	—	(9,918,990)	—	9,918,990	(9,918,990)	—
Southside Bank CD	4.70%	03/14/25	10,855,175	—	(10,855,175)	—	10,855,175	(10,855,175)	—
American Nat'l Bank & Trust CD	4.50%	05/05/25	4,295,925	47,843	—	4,343,769	4,295,925	47,843	4,343,769
Texas Bank CD	4.56%	06/05/25	8,592,968	97,049	—	8,690,017	8,592,968	97,049	8,690,017
Cornerstone Capital Bank CDARS	5.31%	06/26/25	10,277,101	135,359	—	10,412,459	10,277,101	135,359	10,412,459
Third Coast Bank CD	5.10%	06/29/25	5,395,280	67,841	—	5,463,121	5,395,280	67,841	5,463,121
Veritex Community Bank CD	5.00%	07/11/25	3,220,575	39,869	—	3,260,444	3,220,575	39,869	3,260,444
American Nat'l Bank & Trust CD	5.10%	08/14/25	3,218,417	40,725	—	3,259,142	3,218,417	40,725	3,259,142
American Nat'l Bank & Trust CD	5.30%	10/23/25	5,324,413	70,001	—	5,394,414	5,324,413	70,001	5,394,414
American Nat'l Bank & Trust CD	5.00%	11/27/25	3,168,099	39,323	—	3,207,422	3,168,099	39,323	3,207,422
American Nat'l Bank & Trust CD	5.00%	12/04/25	3,165,054	39,260	—	3,204,314	3,165,054	39,260	3,204,314
Southside Bank CD	4.24%	01/27/26	—	11,000,000	—	11,000,000	—	11,000,000	11,000,000
Wallis Bank CDARS	4.29%	02/19/26	—	10,047,121	—	10,047,121	—	10,047,121	10,047,121
First Nat'l Bank CD	4.75%	02/21/26	10,360,830	124,046	—	10,484,876	10,360,830	124,046	10,484,876
BOK Financial CDARS	4.14%	03/19/26	—	10,013,630	—	10,013,630	—	10,013,630	10,013,630
BOK Financial CDARS	4.63%	03/19/26	1,036,954	11,909	—	1,048,863	1,036,954	11,909	1,048,863
BOK Financial CDARS	4.63%	03/26/26	1,036,034	11,898	—	1,047,932	1,036,034	11,898	1,047,932
BOK Financial CDARS	4.63%	03/26/26	1,036,034	11,898	—	1,047,932	1,036,034	11,898	1,047,932
BOK Financial CDARS	4.63%	04/02/26	207,023	2,378	—	209,400	207,023	2,378	209,400
BOK Financial CDARS	4.63%	04/02/26	1,552,670	17,832	—	1,570,502	1,552,670	17,832	1,570,502
BOK Financial CDARS	4.63%	04/09/26	827,356	9,502	—	836,858	827,356	9,502	836,858
BOK Financial CDARS	4.63%	04/09/26	827,356	9,502	—	836,858	827,356	9,502	836,858
BOK Financial CDARS	4.63%	04/16/26	1,859,898	21,360	—	1,881,258	1,859,898	21,360	1,881,258
BOK Financial CDARS	4.63%	04/16/26	1,963,226	22,547	—	1,985,773	1,963,226	22,547	1,985,773
NexBank CD	4.90%	04/22/26	8,265,835	100,272	—	8,366,107	8,265,835	100,272	8,366,107
NexBank CD	4.80%	05/20/26	6,170,905	73,325	—	6,244,230	6,170,905	73,325	6,244,230
TOTAL / AVERAGE	4.65%		\$ 169,737,552	\$ 62,735,778	\$(42,873,624)	\$ 189,599,706	\$ 169,737,552	\$ 19,862,153	\$ 189,599,706

		Cash and Investments by Fund		
		03/31/2025	12/31/2024	Difference
General Fund	101	\$ 35,458,359	\$ 27,810,447	\$ 7,647,912
General Capital Projects Fund	102	1,061,262	1,250,842	(189,580)
Street Improvement Fund	103	2,567,054	504,287	2,062,767
Development Services Fund	202	5,175,073	5,208,396	(33,323)
Cemeteries Operating Fund	204	374,244	56,152	318,092
Forfeitures Fund	205	424,552	413,953	10,599
Court Technology Fund	207	447,471	358,567	88,904
Hotel-Motel Tax Fund	211	418,530	891,160	(472,630)
Donations Fund	216	1,390,494	1,395,227	(4,734)
TIF/TIRZ # 3	218	1,374,040	1,168,128	205,912
Tyler Tourism & Convention Facilities Fund	219	130,466	(80,244)	210,710
Half Cent Sales Tax Fund	231	34,824,627	31,258,415	3,566,212
Passenger Facility Fund	234	753,041	699,054	53,987
Oil & Natural Gas Fund	235	7,465,405	7,377,303	88,102
PEG Fee Fund	236	1,096,915	1,310,755	(213,840)
Fair Plaza Fund	240	(3,859)	(3,859)	—
Retained HUD Admin Fee Fund	274	476	471	5
Housing Assistance Fund	276	1,584,816	1,396,347	188,468
State/Federal Grants Fund	285	(100,658)	(69,730)	(30,928)
Transit System Fund	286	(630,082)	(2,441,829)	1,811,747
CDBG Grant Fund	294	105,437	52,576	52,862
HOME Grant Fund	295	1,377,290	1,104,662	272,628
HOT Debt Service Fund	302	422,963	963	422,000
Revenue Bond HOT 2021	402	—	5,725.13	(5,725)
Utilities Fund	502	11,541,845	482,393	11,059,452
Utilities Construction Fund	503	13,056,948	19,495,908	(6,438,960)
Utilities Debt Service Fund	504	6,150,832	5,909,076	241,755
Utilities Debt Reserve Fund	505	11,065	10,946	119
Revenue Bond Series 2021	512	126,452	753,186	(626,734)
Revenue Bond Series 2022	513	65,518	64,800	718
Revenue Bond Series 2017	518	1,063	1,063	—
Revenue Bond Series 2019	519	216,386	244,776	(28,390)
Revenue Bond Series 2023 CIP	520	20,753,742	26,785,432	(6,031,690)
Revenue Bond Series 2023 CD	521	4,282,995	8,586,375	(4,303,380)
Airport Fund	524	1,809,537	1,470,574	338,962
Airport Grant Fund	525	(1,268,071)	(898,484)	(369,586)
Solid Waste Fund	560	(1,362,360)	(1,578,367)	216,007
Solid Waste Capital Projects Fund	562	886,493	929,417	(42,924)
Storm Water Management	575	1,227,111	1,026,406	200,705
Productivity Improvement Fund	639	1,939,332	2,094,278	(154,945)
Fleet Replacement Fund	640	6,874,351	7,074,017	(199,666)

Cash and Investments by Fund				
		03/31/2025	12/31/2024	Difference
Prop, Liab, W/C Insurance Fund	650	5,480,585	5,176,828	303,757
Employee Benefits Fund	661	4,950,789	3,956,974	993,816
Prop & Facility Management Fund	663	1,437,403	1,463,916	(26,513)
Technology Fund	671	3,991,938	3,105,858	886,080
Payroll Fund	710	1,241,583	1,244,467	(2,883)
Cemetery Trust Fund	713	3,375,267	3,357,067	18,200
Landfill Trust Fund	720	3,625,613	3,503,608	122,005
Retiree Benefits Fund	761	(204,857)	(661,145)	456,289
Section 125 Trust Fund	772	343,891	335,732	8,159
TOTAL		\$ 186,273,367.67	\$ 173,602,870.85	\$ (12,670,496.82)