



INVESTMENT PORTFOLIO SUMMARY

For the Quarter Ended

June 30, 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	March 31, 2025			June 30, 2025		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Pools/Bank	4.19%	\$ 50,514,556	\$ 50,514,556	4.15%	\$ 45,174,640	\$ 45,174,640
Securities/CDs	4.82%	113,856,443	113,856,443	4.62%	105,969,384	105,969,384
Totals	4.62%	\$ 164,370,999	\$ 164,370,999	4.48%	\$ 151,144,025	\$ 151,144,025

Current Quarter Average Yield (1)

Total Portfolio 4.48%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 4.64%

Interest Earnings

Quarterly Interest Income \$ 1,745,619 Approximate
Year-to-date Interest Income \$ 5,016,942 Approximate

Bank Fees Offset

Quarterly Bank Fees Offset \$ 10,581
Year-to-date Bank Fees Offset \$ 34,408

Water Utilities Revenue Bond

Asset Type	March 31, 2025			June 30, 2025		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Pools/Bank	4.86%	\$ 25,228,706	\$ 25,228,706	4.44%	\$ 17,974,301	\$ 17,974,301
Totals	4.86%	\$ 25,228,706	\$ 25,228,706	4.44%	\$ 17,974,301	\$ 17,974,301

Current Quarter Average Yield (1)

Total Portfolio 4.44%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 4.71%

Interest Earnings

Quarterly Interest Income \$ 258,125 Approximate
Year-to-date Interest Income \$ 1,158,154 Approximate

Total Portfolio

Current Quarter Average Yield (1)

Total Portfolio 4.47%

Rolling Three Month Treasury 4.37%
Rolling Six Month Treasury 4.27%
TexPool 4.30%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 4.65%

Rolling Three Month Treasury 4.42%
Rolling Six Month Treasury 4.42%
TexPool 4.40%

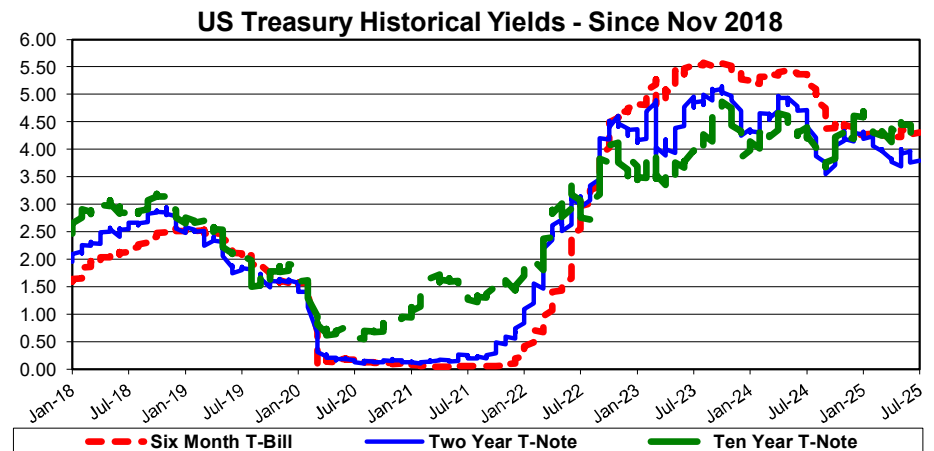
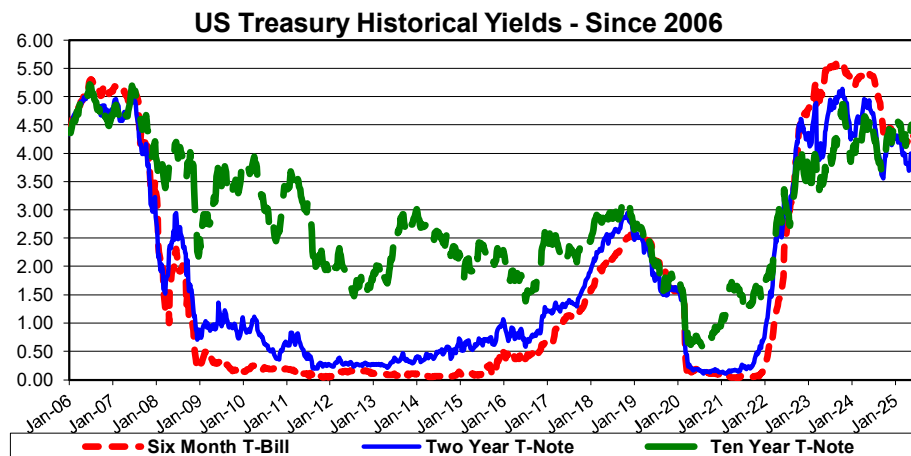
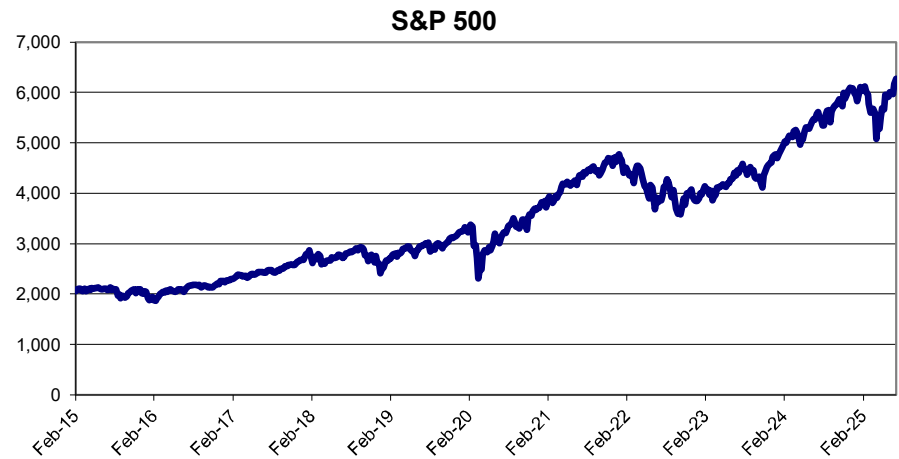
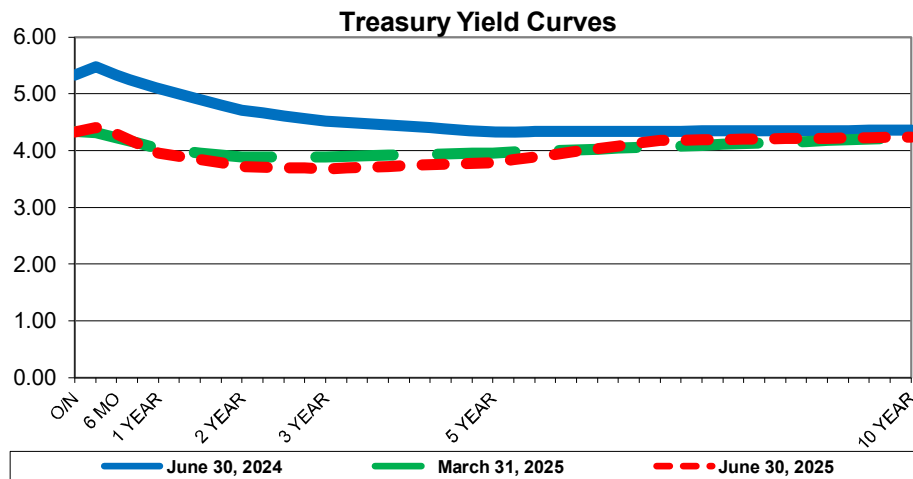
(1) **Current Quarter Weighted Average Yield** - calculated using quarter end report yields and adjusted book values; does not reflect a total return analysis, realized or unrealized gains/losses, or account for investment advisory fees. The yield for the reporting month is used for bank, pool, and money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

6/30/2025

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 for two 0.25% cuts projected late 2025. June Non-Farm Payroll added +147k new jobs, prior months' revisions increased the Three Month Rolling Average to +150k (from the previous +135k). First Quarter 2025 final estimate GDP declined slightly to -0.5%. An Import surge increased the trade deficit. The S&P 500 Stock Index reached a new high (+/-6,175) from February's previous high (over 6,115). The yield curve still bottoms out in the 2-3 year maturity section. Crude Oil remains below \$70 per barrel. Inflation continues above the FOMC 2% target (Core PCE +/-2.7% and Core CPI +/-2.8%). Uncertainty abounds throughout global economic outlooks, tariff negotiations and violent political disruptions.



Investment Holdings

June 30, 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%	07/01/25	06/30/25	\$ 5,101,670	\$ 5,101,670	1.00	\$ 5,101,670	1	0.80%
NOW		4.49%	07/01/25	06/30/25	15,106,566	15,106,566	1.00	15,106,566	1	4.49%
NOW #2		4.49%	07/01/25	06/30/25	3,716,494	3,716,494	1.00	3,716,494	1	4.49%
InterBank MMA		4.65%	07/01/25	06/30/25	21,249,890	21,249,890	1.00	21,249,890	1	4.65%
LOGIC - City Funds	AAAm	4.41%	07/01/25	06/30/25	21	21	1.00	21	1	4.41%
Veritex Community Bank CD		5.00%	07/11/25	07/11/23	3,301,707	3,301,707	100.00	3,301,707	11	5.12%
American Nat'l Bank & Trust CD		5.10%	08/14/25	08/17/23	3,300,844	3,300,844	100.00	3,300,844	45	5.23%
American Nat'l Bank & Trust CD		5.30%	10/23/25	10/26/23	5,466,129	5,466,129	100.00	5,466,129	115	5.44%
American Nat'l Bank & Trust CD		5.00%	11/27/25	11/29/23	3,247,678	3,247,678	100.00	3,247,678	150	5.13%
American Nat'l Bank & Trust CD		5.00%	12/04/25	12/07/23	3,244,505	3,244,505	100.00	3,244,505	157	5.13%
Southside Bank CD		4.24%	01/27/26	01/27/25	11,115,003	11,115,003	100.00	11,115,003	211	4.32%
Wallis Bank CDARS		4.29%	02/19/26	02/20/25	10,155,151	10,155,151	100.00	10,155,151	234	4.38%
First Nat'l Bank ETX CD		4.75%	02/21/26	02/21/24	10,606,314	10,606,314	100.00	10,606,314	236	4.84%
BOK Financial CDARS		4.14%	03/19/26	03/20/25	10,117,597	10,117,597	100.00	10,117,597	262	4.23%
BOK Financial CDARS		4.63%	03/19/26	03/21/24	1,061,044	1,061,044	100.00	1,061,044	262	4.74%
BOK Financial CDARS		4.63%	03/26/26	03/28/24	1,060,102	1,060,102	100.00	1,060,102	269	4.74%
BOK Financial CDARS		4.63%	03/26/26	03/28/24	1,060,102	1,060,102	100.00	1,060,102	269	4.74%
BOK Financial CDARS		4.63%	04/02/26	04/04/24	211,832	211,832	100.00	211,832	276	4.75%
BOK Financial CDARS		4.63%	04/02/26	04/04/24	1,588,741	1,588,741	100.00	1,588,741	276	4.74%
BOK Financial CDARS		4.63%	04/09/26	04/11/24	846,576	846,576	100.00	846,576	283	4.74%
BOK Financial CDARS		4.63%	04/09/26	04/11/24	846,576	846,576	100.00	846,576	283	4.74%
BOK Financial CDARS		4.63%	04/16/26	04/18/24	1,903,106	1,903,106	100.00	1,903,106	290	4.74%
BOK Financial CDARS		4.63%	04/16/26	04/18/24	2,008,834	2,008,834	100.00	2,008,834	290	4.74%
NexBank CD		4.90%	04/22/26	04/22/24	8,469,860	8,469,860	100.00	8,469,860	296	5.01%
Texas Bank & Trust CD		4.05%	05/06/26	05/06/25	3,000,000	3,000,000	100.00	3,000,000	310	4.11%
NexBank CD		4.80%	05/20/26	05/17/24	6,320,081	6,320,081	100.00	6,320,081	324	4.91%
East West Bank CD		4.17%	06/08/26	06/06/25	7,020,021	7,020,021	100.00	7,020,021	343	4.26%
American Nat'l Bank & Trust CD		3.95%	05/13/27	05/08/25	3,017,582	3,017,582	100.00	3,017,582	682	4.03%
First Nat'l Bank ETX CD		3.90%	06/04/27	06/04/25	7,000,000	7,000,000	100.00	7,000,000	704	3.96%
City Funds - Sub Total					\$ 151,144,025	\$ 151,144,025		\$ 151,144,025	196	4.48%
									(1)	(2)

Investment Holdings

June 30, 2025

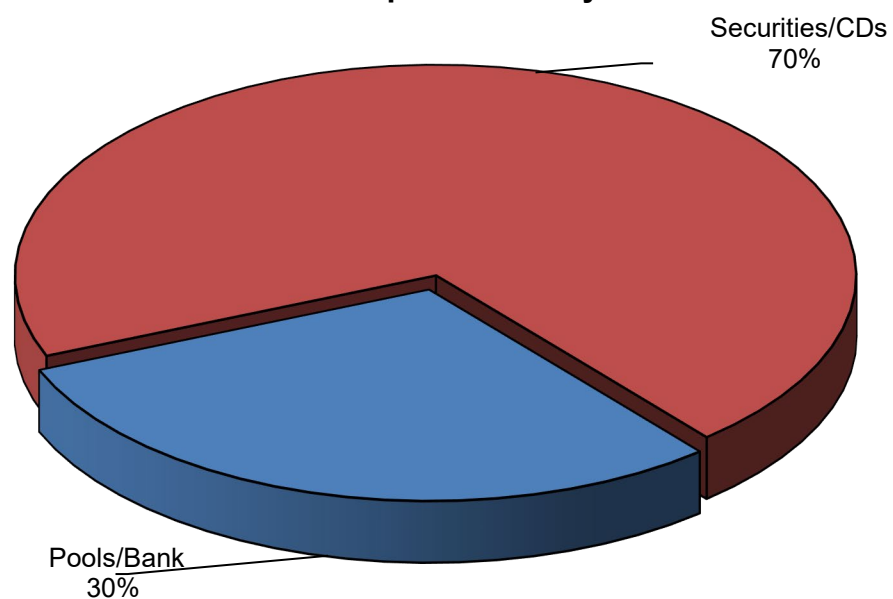
Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Water Utilities Revenue Bond										
NOW #4 - Bond		4.44%	07/01/25	06/30/25	\$ 17,734,135	\$ 17,734,135	1.00	\$ 17,734,135	1	4.44%
NOW #5 - Bond		4.44%	07/01/25	06/30/25	240,165	240,165	1.00	240,165	1	4.44%
TexSTAR - Bond	AAAm	4.28%	07/01/25	06/30/25	1	1	1.00	1	1	4.28%
Water Utilities Revenue Bond - Sub Total					\$ 17,974,301	\$ 17,974,301		\$ 17,974,301	1	4.44%
									(1)	(2)
Total Portfolio					\$ 169,118,325	\$ 169,118,325		\$ 169,118,325	175	4.47%
									(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.

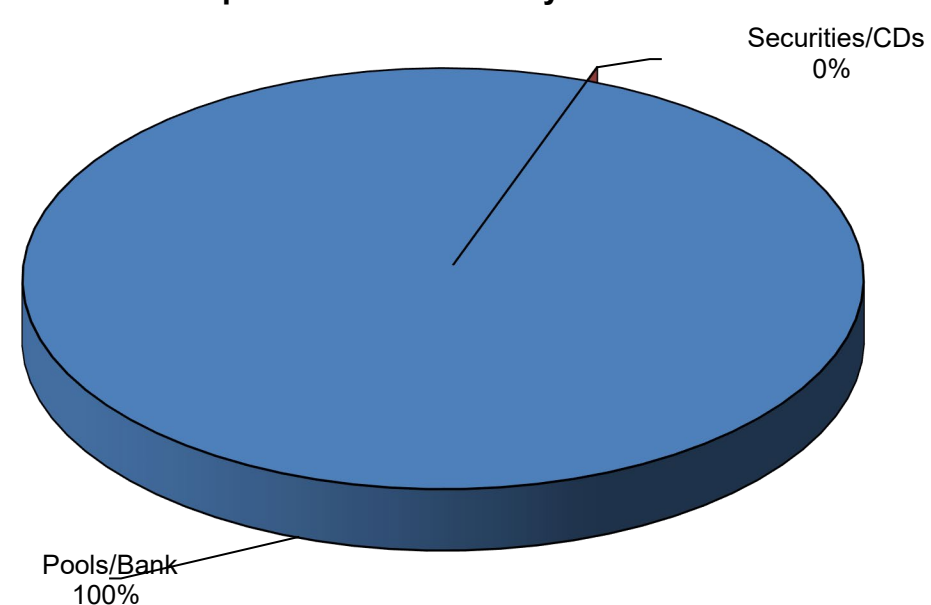
(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for TexPool, TexSTAR, and bank account investments.

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

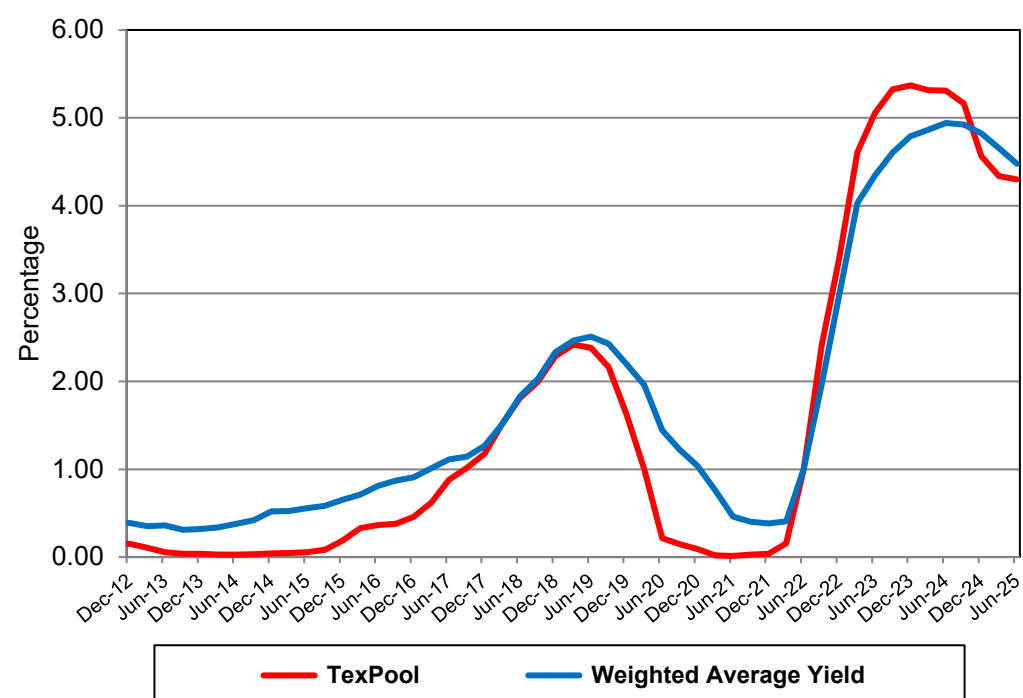
Portfolio Composition - City Funds



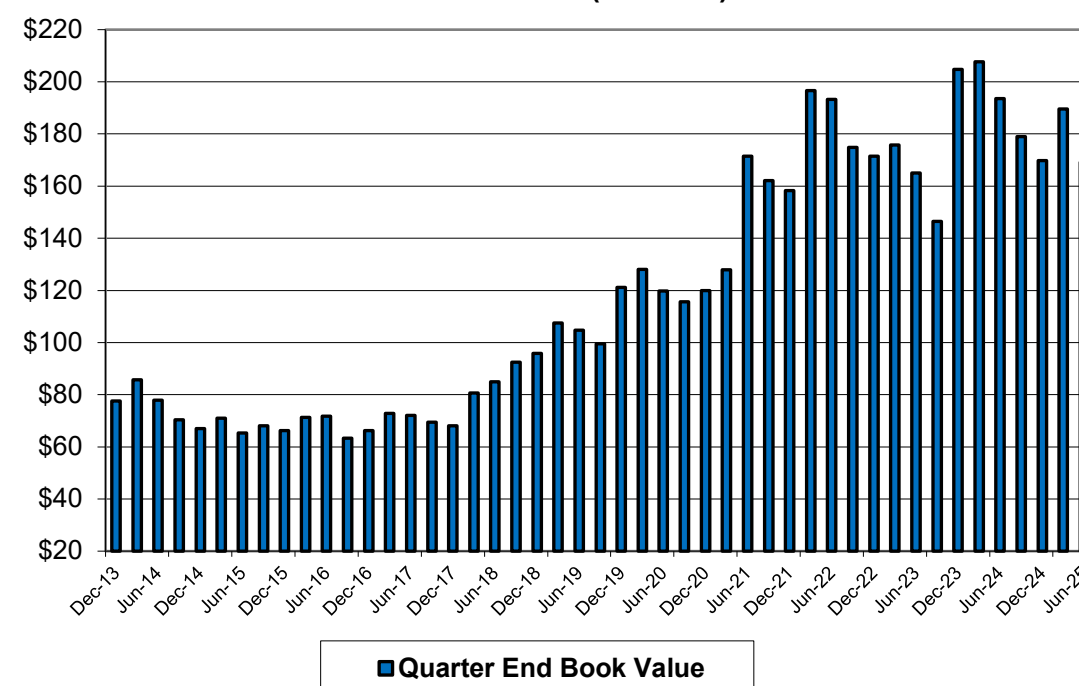
Portfolio Composition - Water Utility Revenue Bond Funds



Total Portfolio Performance



Total Portfolio (Millions)



Book & Market Value Comparison



Issuer/Description	Yield	Maturity Date	Book Value 03/31/25	Increases	Decreases	Book Value 06/30/25	Market Value 03/31/25	Change in Market Value	Market Value 06/30/25
Cash - Pooled	0.80%	07/01/25	\$ 4,859,198	\$ 242,472	\$ —	\$ 5,101,670	\$ 4,859,198	\$ 242,472	\$ 5,101,670
NOW	4.49%	07/01/25	17,967,907	—	(2,861,341)	15,106,566	17,967,907	(2,861,341)	15,106,566
NOW #2	4.49%	07/01/25	20,080,767	—	(16,364,273)	3,716,494	20,080,767	(16,364,273)	3,716,494
NOW #3 - Bond	4.53%	07/01/25	65,518	—	(65,518)	—	65,518	(65,518)	—
NOW #4 - Bond	4.44%	07/01/25	20,753,742	—	(3,019,607)	17,734,135	20,753,742	(3,019,607)	17,734,135
NOW #5 - Bond	4.44%	07/01/25	4,282,995	—	(4,042,830)	240,165	4,282,995	(4,042,830)	240,165
InterBank MMA	4.65%	07/01/25	7,606,664	13,643,226	—	21,249,890	7,606,664	13,643,226	21,249,890
TexSTAR - Bond	4.28%	07/01/25	126,452	—	(126,451)	1	126,452	(126,451)	1
LOGIC - City Funds	4.41%	07/01/25	21	—	—	21	21	—	21
American Nat'l Bank & Trust CD	4.50%	05/05/25	4,343,769	—	(4,343,769)	—	4,343,769	(4,343,769)	—
Texas Bank CD	4.56%	06/05/25	8,690,017	—	(8,690,017)	—	8,690,017	(8,690,017)	—
Cornerstone Capital Bank CDARS	5.31%	06/26/25	10,412,459	—	(10,412,459)	—	10,412,459	(10,412,459)	—
Third Coast Bank CD	5.10%	06/29/25	5,463,121	—	(5,463,121)	—	5,463,121	(5,463,121)	—
Veritex Community Bank CD	5.00%	07/11/25	3,260,444	41,263	—	3,301,707	3,260,444	41,263	3,301,707
American Nat'l Bank & Trust CD	5.10%	08/14/25	3,259,142	41,702	—	3,300,844	3,259,142	41,702	3,300,844
American Nat'l Bank & Trust CD	5.30%	10/23/25	5,394,414	71,715	—	5,466,129	5,394,414	71,715	5,466,129
American Nat'l Bank & Trust CD	5.00%	11/27/25	3,207,422	40,256	—	3,247,678	3,207,422	40,256	3,247,678
American Nat'l Bank & Trust CD	5.00%	12/04/25	3,204,314	40,191	—	3,244,505	3,204,314	40,191	3,244,505
Southside Bank CD	4.24%	01/27/26	11,000,000	115,003	—	11,115,003	11,000,000	115,003	11,115,003
Wallis Bank CDARS	4.29%	02/19/26	10,047,121	108,030	—	10,155,151	10,047,121	108,030	10,155,151
First Nat'l Bank ETX CD	4.75%	02/21/26	10,484,876	121,438	—	10,606,314	10,484,876	121,438	10,606,314
BOK Financial CDARS	4.14%	03/19/26	10,013,630	103,967	—	10,117,597	10,013,630	103,967	10,117,597
BOK Financial CDARS	4.63%	03/19/26	1,048,863	12,180	—	1,061,044	1,048,863	12,180	1,061,044
BOK Financial CDARS	4.63%	03/26/26	1,047,932	12,170	—	1,060,102	1,047,932	12,170	1,060,102
BOK Financial CDARS	4.63%	03/26/26	1,047,932	12,170	—	1,060,102	1,047,932	12,170	1,060,102
BOK Financial CDARS	4.63%	04/02/26	209,400	2,432	—	211,832	209,400	2,432	211,832
BOK Financial CDARS	4.63%	04/02/26	1,570,502	18,238	—	1,588,741	1,570,502	18,238	1,588,741
BOK Financial CDARS	4.63%	04/09/26	836,858	9,718	—	846,576	836,858	9,718	846,576
BOK Financial CDARS	4.63%	04/09/26	836,858	9,718	—	846,576	836,858	9,718	846,576
BOK Financial CDARS	4.63%	04/16/26	1,881,258	21,847	—	1,903,106	1,881,258	21,847	1,903,106
BOK Financial CDARS	4.63%	04/16/26	1,985,773	23,061	—	2,008,834	1,985,773	23,061	2,008,834
NexBank CD	4.90%	04/22/26	8,366,107	103,753	—	8,469,860	8,366,107	103,753	8,469,860
Texas Bank & Trust CD	4.05%	05/06/26	—	3,000,000	—	3,000,000	—	3,000,000	3,000,000
NexBank CD	4.80%	05/20/26	6,244,230	75,852	—	6,320,081	6,244,230	75,852	6,320,081
East West Bank CD	4.17%	06/08/26	—	7,020,021	—	7,020,021	—	7,020,021	7,020,021
American Nat'l Bank & Trust CD	3.95%	05/13/27	—	3,017,582	—	3,017,582	—	3,017,582	3,017,582
First Nat'l Bank ETX CD	3.90%	06/04/27	—	7,000,000	—	7,000,000	—	7,000,000	7,000,000
TOTAL / AVERAGE	4.47%		\$ 189,599,706	\$ 34,908,005	\$(55,389,385)	\$ 169,118,325	\$ 189,599,706	\$ (20,481,381)	\$ 169,118,325

		Cash and Investments by Fund		
		06/30/2025	03/31/2025	Difference
General Fund	101	\$ 26,491,132	\$ 35,458,359	\$ (8,967,227.32)
General Capital Projects Fund	102	830,199	1,061,262	(231,063)
Street Improvement Fund	103	2,404,339	2,567,054	(162,715)
Development Services Fund	202	4,893,750	5,175,073	(281,323)
Cemeteries Operating Fund	204	341,167	374,244	(33,077)
Forfeitures Fund	205	388,937	424,552	(35,616)
Court Technology Fund	207	507,282	447,471	59,811
TIF/TIRZ # 2	209	—	—	—
Hotel-Motel Tax Fund	211	557,367	418,530	138,837
Donations Fund	216	557,367	1,390,494	(833,127)
TIF/TIRZ # 3	218	1,146,003	1,374,040	(228,037)
Tyler Tourism & Convention Facilities Fund	219	264,671	130,466	134,205
Half Cent Sales Tax Fund	231	34,995,296	34,824,627	170,669
Passenger Facility Fund	234	813,065	753,041	60,024
Oil & Natural Gas Fund	235	7,557,066	7,465,405	91,662
PEG Fee Fund	236	1,119,803	1,096,915	22,888
Fair Plaza Fund	240	(3,859)	(3,859)	—
Retained HUD Admin Fee Fund	274	481	476	5
Housing Assistance Fund	276	1,820,801	1,584,816	235,985
State/Federal Grants Fund	285	(126,787)	(100,658)	(26,129)
Transit System Fund	286	(1,438,462)	(630,082)	(808,380)
CDBG Grant Fund	294	69,956	105,437	(35,481)
HOME Grant Fund	295	1,336,045	1,377,290	(41,245)
HOT Debt Service Fund	302	422,963	422,963	—
Revenue Bond HOT 2021	402	—	—	—
Utilities Fund	502	14,245,816	11,541,845	2,703,971
Utilities Construction Fund	503	9,705,265	13,056,948	(3,351,682)
Utilities Debt Service Fund	504	10,267,201	6,150,832	4,116,370
Utilities Debt Reserve Fund	505	11,187	11,065	122
Revenue Bond Series 2021	512	—	126,452	(126,452)
Revenue Bond Series 2022	513	—	65,518	(65,518)
Revenue Bond Series 2017	518	—	1,063	(1,063)
Revenue Bond Series 2019	519	—	216,386	(216,386)
Revenue Bond Series 2023 CIP	520	17,734,135	20,753,742	(3,019,607)
Revenue Bond Series 2023 CD	521	240,165	4,282,995	(4,042,830)
Airport Fund	524	1,840,705	1,809,537	31,169
Airport Grant Fund	525	(1,089,802)	(1,268,071)	178,269
Solid Waste Fund	560	(444,973)	(1,362,360)	917,387
Solid Waste Capital Projects Fund	562	432,261	886,493	(454,232)
Storm Water Management	575	1,417,768	1,227,111	190,657
Productivity Improvement Fund	639	1,773,408	1,939,332	(165,924)

Cash and Investments by Fund				
		06/30/2025	03/31/2025	Difference
Fleet Replacement Fund	640	6,070,370	6,874,351	(803,982)
Prop, Liab, W/C Insurance Fund	650	5,671,231	5,480,585	190,646
Employee Benefits Fund	661	4,645,742	4,950,789	(305,047)
Prop & Facility Management Fund	663	1,173,290	1,437,403	(264,113)
Technology Fund	671	3,086,142	3,991,938	(905,796)
Payroll Fund	710	1,286,243	1,241,583	44,660
Cemetery Trust Fund	713	3,426,767	3,375,267	51,500
Landfill Trust Fund	720	3,749,442	3,625,613	123,829
Retiree Benefits Fund	761	(18,964)	(204,857)	185,893
Section 125 Trust Fund	772	354,893	343,891	11,002
TOTAL		\$ 170,526,875.16	\$ 186,273,367.67	\$ 15,746,492.51