



INVESTMENT PORTFOLIO SUMMARY

For the Quarter Ended

December 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	September 30, 2025			December 31, 2025		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Pools/Bank	3.97%	\$ 37,108,037	\$ 37,108,037	2.74%	\$ 46,893,334	\$ 46,893,334
Securities/CDs	4.52%	111,509,485	111,509,485	4.36%	112,633,610	112,633,610
Totals	4.38%	\$ 148,617,523	\$ 148,617,523	3.88%	\$ 159,526,945	\$ 159,526,945

Current Quarter Average Yield (1)

Total Portfolio 3.88%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 3.88%

Interest Earnings

Quarterly Interest Income \$ 1,488,679 Approximate
 Year-to-date Interest Income \$ 1,488,679 Approximate

Bank Fees Offset

Quarterly Bank Fees Offset \$ 12,129
 Year-to-date Bank Fees Offset \$ 12,129

Water Utilities Revenue Bond

Asset Type	September 30, 2025			December 31, 2025		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Pools/Bank	4.45%	\$ 37,935,134	\$ 37,935,134	4.21%	\$ 17,816,803	\$ 17,816,803
Totals	4.45%	\$ 37,935,134	\$ 37,935,134	4.21%	\$ 17,816,803	\$ 17,816,803

Current Quarter Average Yield (1)

Total Portfolio 4.21%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 4.21%

Interest Earnings

Quarterly Interest Income \$ 336,286 Approximate
 Year-to-date Interest Income \$ 336,286 Approximate

Total Portfolio

Current Quarter Average Yield (1)

Total Portfolio 3.91%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 3.91%

Rolling Three Month Treasury 3.85%
 Rolling Six Month Treasury 3.89%
 TexPool 3.83%

Rolling Three Month Treasury 3.85%
 Rolling Six Month Treasury 3.89%
 TexPool 3.83%

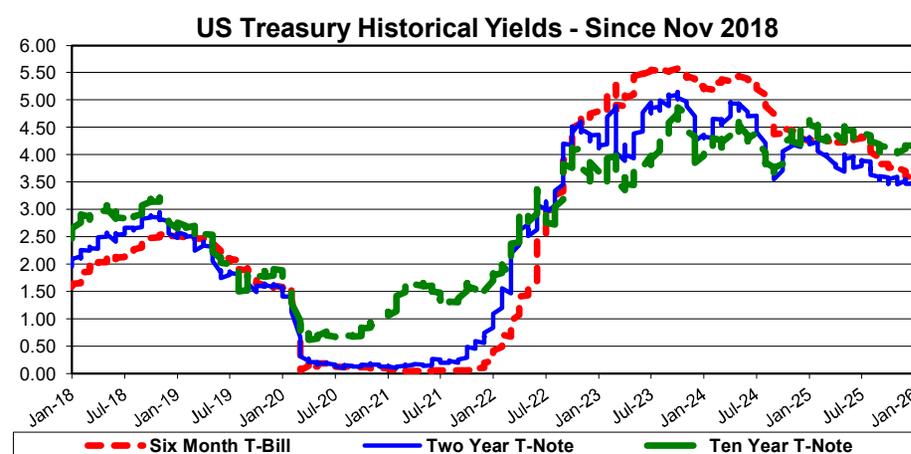
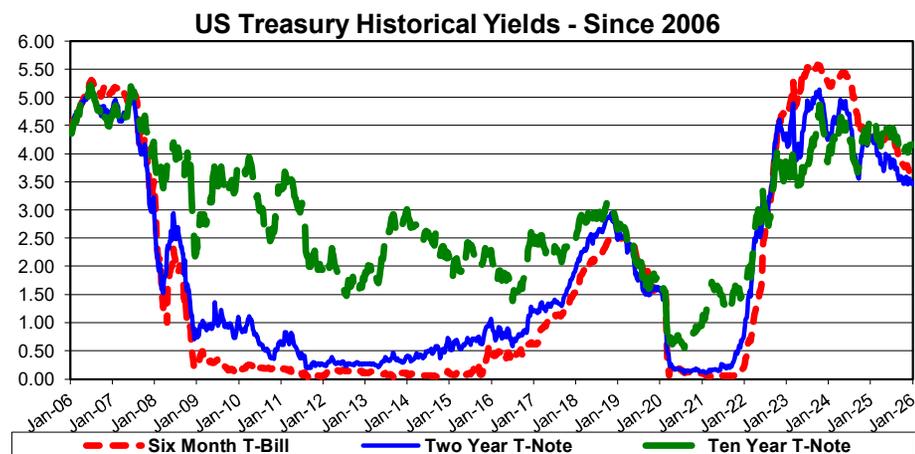
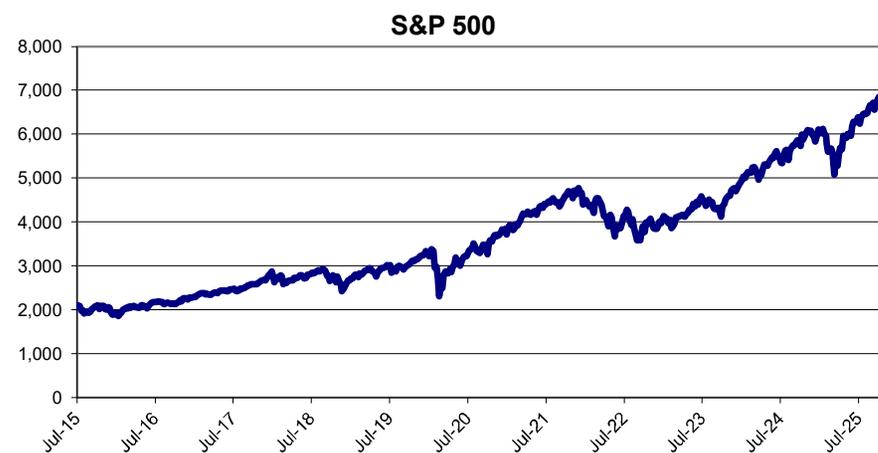
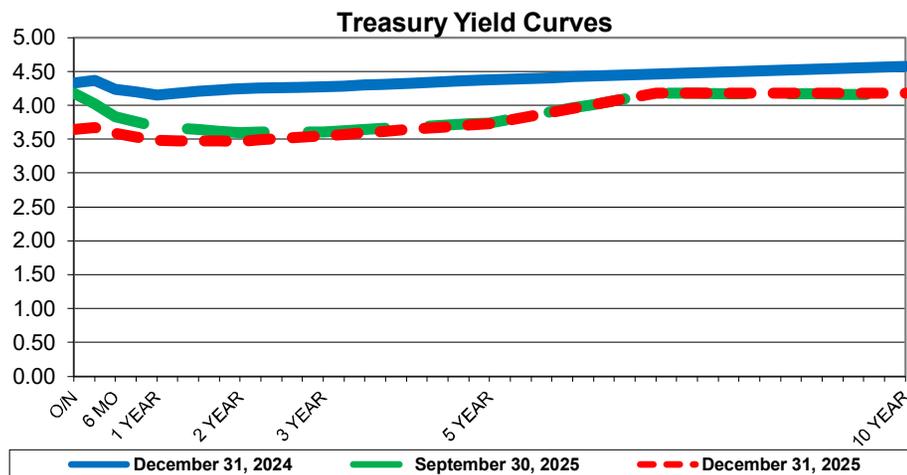
(1) **Current Quarter Weighted Average Yield** - calculated using quarter end report yields and adjusted book values; does not reflect a total return analysis, realized or unrealized gains/losses, or account for investment advisory fees. The yield for the reporting month is used for bank, pool, and money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

12/31/2025

The Federal Open Market Committee (FOMC) cut the Fed Funds target again 12/10 to 3.50% - 3.75% (Effective Fed Funds trade +/-3.64%). Additional rate cuts during 2026 are uncertain, but could include one spring and one fall. December Non-Farm Payroll only added 50k (slightly below 60k expectation). 2025 averaged 49k per month. The S&P 500 Stock Index almost reached 7,000. The yield curve dips between 1 and 2 years rising thereafter. Crude Oil held steady below \$60. Inflation continues above the FOMC 2% target (Core PCE +/-2.8% September). The Markets have had muted reactions to uncertain economic and political events.



Investment Holdings

December 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)		0.90%	01/01/26	12/31/25	\$ 18,598,399	\$ 18,598,399	1.00	\$ 18,598,399	1	0.90%
NOW		4.02%	01/01/26	12/31/25	5,466,905	5,466,905	1.00	5,466,905	1	4.02%
NOW #2		4.03%	01/01/26	12/31/25	6,148,150	6,148,150	1.00	6,148,150	1	4.03%
InterBank MMA		3.90%	01/01/26	12/31/25	16,679,858	16,679,858	1.00	16,679,858	1	3.90%
LOGIC - City Funds	AAAm	3.95%	01/01/26	12/31/25	21	21	1.00	21	1	3.95%
TexSTAR - City Funds	AAAm	3.83%	01/01/26	12/31/25	1	1	1.00	1	1	3.83%
Southside Bank CD		4.24%	01/27/26	01/27/25	11,352,542	11,352,542	100.00	11,352,542	27	4.32%
Wallis Bank CDARS		4.29%	02/19/26	02/20/25	10,377,148	10,377,148	100.00	10,377,148	50	4.38%
First Nat'l Bank ETX CD		4.75%	02/21/26	02/21/24	10,861,805	10,861,805	100.00	10,861,805	52	4.84%
BOK Financial CDARS		4.14%	03/19/26	03/20/25	10,331,128	10,331,128	100.00	10,331,128	78	4.23%
BOK Financial CDARS		4.63%	03/19/26	03/21/24	1,086,106	1,086,106	100.00	1,086,106	78	4.74%
BOK Financial CDARS		4.63%	03/26/26	03/28/24	1,085,142	1,085,142	100.00	1,085,142	85	4.74%
BOK Financial CDARS		4.63%	03/26/26	03/28/24	1,085,142	1,085,142	100.00	1,085,142	85	4.74%
BOK Financial CDARS		4.63%	04/02/26	04/04/24	216,836	216,836	100.00	216,836	92	4.75%
BOK Financial CDARS		4.63%	04/02/26	04/04/24	1,626,268	1,626,268	100.00	1,626,268	92	4.74%
BOK Financial CDARS		4.63%	04/09/26	04/11/24	866,573	866,573	100.00	866,573	99	4.74%
BOK Financial CDARS		4.63%	04/09/26	04/11/24	866,573	866,573	100.00	866,573	99	4.74%
BOK Financial CDARS		4.63%	04/16/26	04/18/24	1,948,058	1,948,058	100.00	1,948,058	106	4.74%
BOK Financial CDARS		4.63%	04/16/26	04/18/24	2,056,283	2,056,283	100.00	2,056,283	106	4.74%
NexBank CD		4.90%	04/22/26	04/22/24	8,680,082	8,680,082	100.00	8,680,082	112	5.01%
Texas Bank & Trust CD		4.05%	05/06/26	05/06/25	3,061,562	3,061,562	100.00	3,061,562	126	4.11%
NexBank CD		4.80%	05/20/26	05/17/24	6,473,712	6,473,712	100.00	6,473,712	140	4.91%
East West Bank CD		4.17%	06/08/26	06/06/25	7,169,144	7,169,144	100.00	7,169,144	159	4.26%
Citizen's 1st Bank CD		4.14%	07/14/26	07/14/25	3,031,305	3,031,305	100.00	3,031,305	195	4.20%
American Nat'l Bank & Trust CD		3.69%	12/03/26	12/04/25	3,323,980	3,323,980	100.00	3,323,980	337	3.76%
American Nat'l Bank & Trust CD		3.95%	05/13/27	05/08/25	3,078,268	3,078,268	100.00	3,078,268	498	4.03%
American Nat'l Bank & Trust CD		3.51%	05/27/27	11/27/25	3,325,989	3,325,989	100.00	3,325,989	512	3.57%
First Nat'l Bank ETX CD		3.90%	06/04/27	06/04/25	7,137,543	7,137,543	100.00	7,137,543	520	3.96%
Citizen's 1st Bank CD		3.95%	07/14/27	07/14/25	3,029,868	3,029,868	100.00	3,029,868	560	4.01%
Cendera Bank CD		3.72%	08/16/27	08/14/25	5,062,555	5,062,555	100.00	5,062,555	593	3.78%
Citizen's 1st Bank CD		3.76%	10/08/27	10/09/25	5,500,000	5,500,000	100.00	5,500,000	646	3.81%
City Funds - Sub Total					\$ 159,526,945	\$ 159,526,945		\$ 159,526,945	148	3.88%
									(1)	(2)

Investment Holdings
December 31, 2025

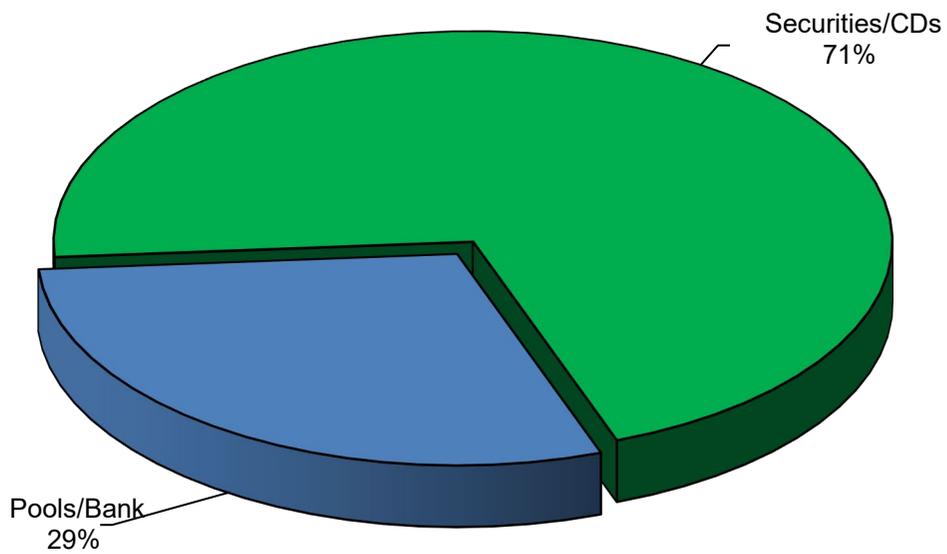
Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Water Utilities Revenue Bond										
NOW #3 - Bond		4.03%	01/01/26	12/31/25	\$ 9,992,701	\$ 9,992,701	1.00	\$ 9,992,701	1	4.03%
NOW #4 - Bond		4.44%	01/01/26	12/31/25	\$ 7,824,103	\$ 7,824,103	1.00	\$ 7,824,103	1	4.44%
Water Utilities Revenue Bond - Sub Total					\$ 17,816,803	\$ 17,816,803		\$ 17,816,803	1	4.21%
									(1)	(2)
Total Portfolio					\$ 177,343,748	\$ 177,343,748		\$ 177,343,748	133	3.91%
									(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.

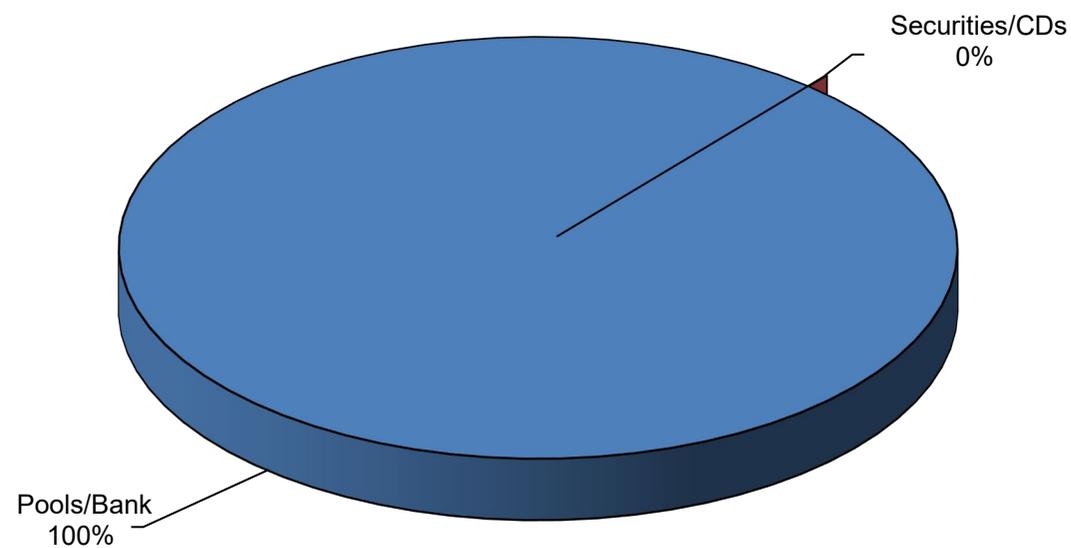
(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for TexPool, TexSTAR, and bank account investments.

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

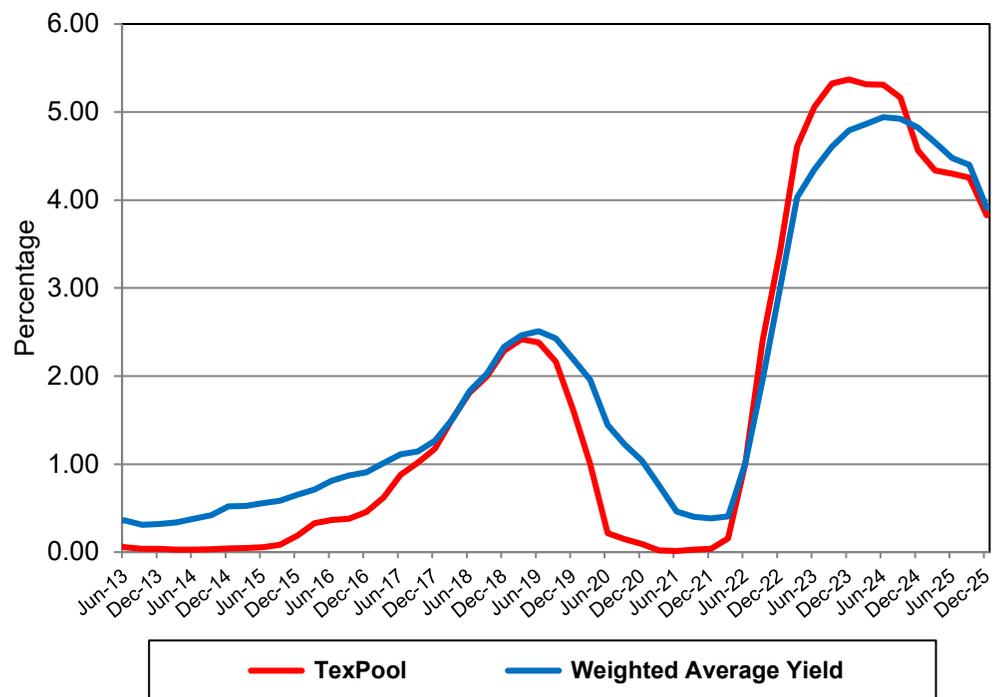
Portfolio Composition - City Funds



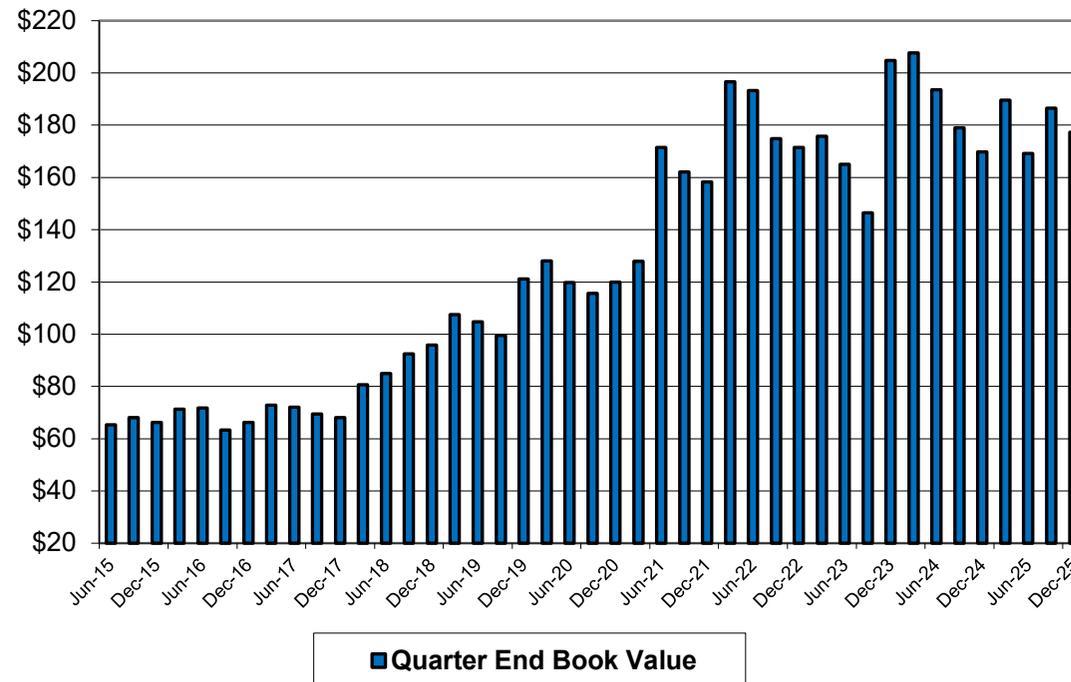
Portfolio Composition - Water Utility Revenue Bond Funds



Total Portfolio Performance

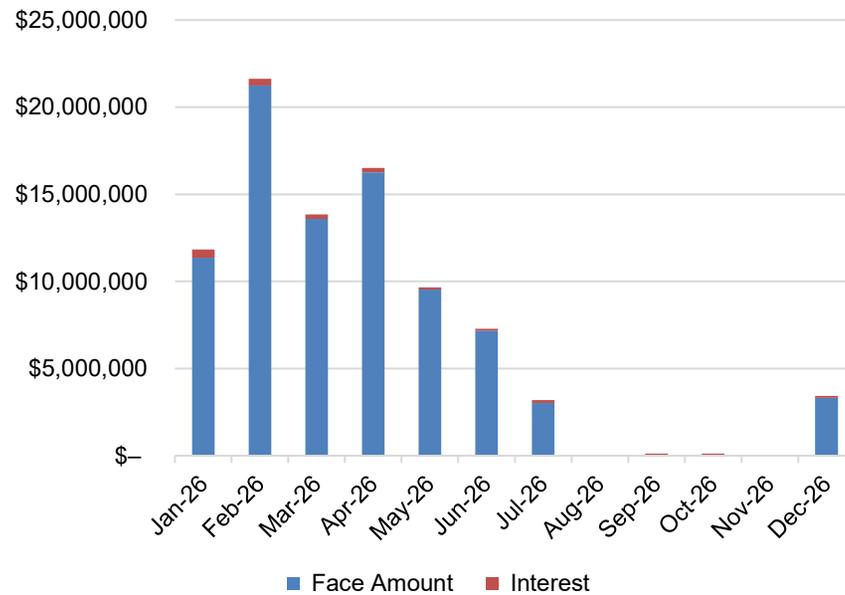


Total Portfolio (Millions)



Maturity Cash Flows - next 12 months

Month	Face Amount	Interest	Total
Jan-26	\$ 11,352,542	\$ 486,898	\$ 11,839,440
Feb-26	21,238,952	383,935	21,622,887
Mar-26	13,587,517	256,071	13,843,588
Apr-26	16,260,672	253,902	16,514,574
May-26	9,535,274	127,391	9,662,665
Jun-26	7,169,144	121,605	7,290,750
Jul-26	3,031,305	158,867	3,190,172
Aug-26	–	46,699	46,699
Sep-26	–	115,870	115,870
Oct-26	–	128,474	128,474
Nov-26	–	45,707	45,707
Dec-26	3,323,980	105,819	3,429,799
TOTALS	\$ 85,499,387	\$ 2,231,237	\$ 87,730,624



Book & Market Value Comparison



Issuer/Description	Yield	Maturity Date	Book Value 09/30/25	Increases	Decreases	Book Value 12/31/25	Market Value 09/30/25	Change in Market Value	Market Value 12/31/25
Cash - Pooled	0.90%	01/01/26	\$ 4,620,340	\$ 13,978,060	\$ -	\$ 18,598,399	\$ 4,620,340	\$ 13,978,060	\$ 18,598,399
NOW	4.02%	01/01/26	8,202,772	-	(2,735,866)	5,466,905	8,202,772	(2,735,866)	5,466,905
NOW #2	4.03%	01/01/26	2,785,831	3,362,319	-	6,148,150	2,785,831	3,362,319	6,148,150
NOW #3 - Bond	4.03%	01/01/26	24,475,140	-	(14,482,439)	9,992,701	24,475,140	(14,482,439)	9,992,701
NOW #4 - Bond	4.44%	01/01/26	13,459,994	-	(5,635,891)	7,824,103	13,459,994	(5,635,891)	7,824,103
InterBank MMA	3.90%	01/01/26	21,499,073	-	(4,819,215)	16,679,858	21,499,073	(4,819,215)	16,679,858
TexSTAR - Bond	4.28%	01/01/26	1	-	-	1	1	-	1
LOGIC - City Funds	3.95%	01/01/26	21	-	-	21	21	-	21
American Nat'l Bank & Trust CD	5.30%	10/23/25	5,539,601	-	(5,539,601)	-	5,539,601	(5,539,601)	-
American Nat'l Bank & Trust CD	5.00%	11/27/25	3,288,889	-	(3,288,889)	-	3,288,889	(3,288,889)	-
American Nat'l Bank & Trust CD	5.00%	12/04/25	3,285,651	-	(3,285,651)	-	3,285,651	(3,285,651)	-
Southside Bank CD	4.24%	01/27/26	11,232,499	120,043	-	11,352,542	11,232,499	120,043	11,352,542
Wallis Bank CDARS	4.29%	02/19/26	10,265,549	111,598	-	10,377,148	10,265,549	111,598	10,377,148
First Nat'l Bank ETX CD	4.75%	02/21/26	10,733,299	128,506	-	10,861,805	10,733,299	128,506	10,861,805
BOK Financial CDARS	4.14%	03/19/26	10,223,805	107,323	-	10,331,128	10,223,805	107,323	10,331,128
BOK Financial CDARS	4.63%	03/19/26	1,073,502	12,604	-	1,086,106	1,073,502	12,604	1,086,106
BOK Financial CDARS	4.63%	03/26/26	1,072,549	12,593	-	1,085,142	1,072,549	12,593	1,085,142
BOK Financial CDARS	4.63%	03/26/26	1,072,549	12,593	-	1,085,142	1,072,549	12,593	1,085,142
BOK Financial CDARS	4.63%	04/02/26	214,319	2,516	-	216,836	214,319	2,516	216,836
BOK Financial CDARS	4.63%	04/02/26	1,607,395	18,873	-	1,626,268	1,607,395	18,873	1,626,268
BOK Financial CDARS	4.63%	04/09/26	856,516	10,057	-	866,573	856,516	10,057	866,573
BOK Financial CDARS	4.63%	04/09/26	856,516	10,057	-	866,573	856,516	10,057	866,573
BOK Financial CDARS	4.63%	04/16/26	1,925,450	22,607	-	1,948,058	1,925,450	22,607	1,948,058
BOK Financial CDARS	4.63%	04/16/26	2,032,420	23,863	-	2,056,283	2,032,420	23,863	2,056,283
NexBank CD	4.90%	04/22/26	8,574,900	105,182	-	8,680,082	8,574,900	105,182	8,680,082
Texas Bank & Trust CD	4.05%	05/06/26	3,030,625	30,937	-	3,061,562	3,030,625	30,937	3,061,562
NexBank CD	4.80%	05/20/26	6,396,854	76,858	-	6,473,712	6,396,854	76,858	6,473,712
East West Bank CD	4.17%	06/08/26	7,094,191	74,954	-	7,169,144	7,094,191	74,954	7,169,144
Citizen's 1st Bank CD	4.14%	07/14/26	3,000,000	31,305	-	3,031,305	3,000,000	31,305	3,031,305
American Nat'l Bank & Trust CD	3.69%	12/03/26	-	3,323,980	-	3,323,980	-	3,323,980	3,323,980
American Nat'l Bank & Trust CD	3.95%	05/13/27	3,047,774	30,494	-	3,078,268	3,047,774	30,494	3,078,268
American Nat'l Bank & Trust CD	3.51%	05/27/27	-	3,325,989	-	3,325,989	-	3,325,989	3,325,989
First Nat'l Bank ETX CD	3.90%	06/04/27	7,068,811	68,732	-	7,137,543	7,068,811	68,732	7,137,543
Citizen's 1st Bank CD	3.95%	07/14/27	3,000,000	29,868	-	3,029,868	3,000,000	29,868	3,029,868
Cendera Bank CD	3.72%	08/16/27	5,015,821	46,733	-	5,062,555	5,015,821	46,733	5,062,555
Citizen's 1st Bank CD	3.76%	10/08/27	-	5,500,000	-	5,500,000	-	5,500,000	5,500,000
TOTAL / AVERAGE	3.91%		\$ 186,552,657	\$ 30,578,645	\$(39,787,553)	\$ 177,343,748	\$ 186,552,657	\$ (9,208,909)	\$ 177,343,748

Cash and Investments by Fund



		12/31/2025	09/30/2025	Difference
General Fund	101	\$ 16,854,044	\$ 21,873,368	\$ (5,019,324.23)
General Capital Projects Fund	102	79,410	1,235,560	(1,156,150)
Street Improvement Fund	103	1,119,442	1,413,261	(293,819)
Development Services Fund	202	4,825,904	4,905,785	(79,881)
Cemeteries Operating Fund	204	308,259	264,012	44,246
Forfeitures Fund	205	369,686	378,632	(8,946)
Park Improvement Fund	206	883,060	728,589	154,471
Court Technology Fund	207	634,487	579,326	55,161
Economic Development Fund	208	433,499	460,616	(27,116)
Hotel-Motel Tax Fund	211	1,103,303	774,491	328,812
Donations Fund	216	1,799,334	1,679,719	119,614
TIF/TIRZ #4	217	1,004,112	994,211	9,900
TIF/TIRZ # 3	218	201,677	751,522	(549,846)
Tyler Tourism & Convention Facilities Fund	219	287,809	500,820	(213,011)
Half Cent Sales Tax Fund	231	44,273,761	35,955,282	8,318,479
Passenger Facility Fund	234	865,251	877,056	(11,805)
Oil & Natural Gas Fund	235	7,729,410	7,660,863	68,547
PEG Fee Fund	236	1,065,767	1,146,468	(80,701)
Fair Plaza Fund	240	(4,570)	(3,859)	(711)
Retained HUD Admin Fee Fund	274	491	487	4
Housing Assistance Fund	276	2,119,618	2,094,675	24,944
State/Federal Grants Fund	285	(104,413)	(129,604)	25,192
Transit System Fund	286	(1,040,498)	(1,450,062)	409,564
CDBG Grant Fund	294	20,843	67,472	(46,629)
HOME Grant Fund	295	1,037,045	1,211,960	(174,914)
HOT Debt Service Fund	302	(437)	963	(1,400)
Utilities Fund	502	13,242,234	20,322,845	(7,080,611)
Utilities Construction Fund	503	15,877,177	6,270,252.45	9,606,925
Utilities Debt Service Fund	504	7,392,420	3,522,611	3,869,809
Utilities Debt Reserve Fund	505	11,423	11,330	92
Revenue Bond Series 2023 CIP	520	7,824,103	13,459,994	(5,635,891)
Revenue Bond Series 2025 CD	522	9,992,701	24,719,457	(14,726,756)
Airport Fund	524	2,023,960	1,984,168	39,792
Airport Grant Fund	525	(584,194)	(469,789)	(114,405)
Solid Waste Fund	560	268,738	260,510	8,229
Solid Waste Capital Projects Fund	562	161,022	177,079	(16,057)
Storm Water Management	575	1,258,539	1,631,509	(372,970)
Productivity Improvement Fund	639	1,562,390	1,609,837	(47,447)
Fleet Replacement Fund	640	4,685,556	4,717,514	(31,957)
Prop, Liab, W/C Insurance Fund	650	6,055,168	6,005,312	49,857

Cash and Investments by Fund

		12/31/2025	09/30/2025	Difference
Employee Benefits Fund	661	4,153,744	4,558,882	(405,138)
Prop & Facility Management Fund	663	866,407	830,168	36,239
Technology Fund	671	2,717,482	3,782,038	(1,064,557)
Payroll Fund	710	1,377,885	1,301,848	76,037
Cemetery Trust Fund	713	3,464,536	3,457,517	7,019
Landfill Trust Fund	720	3,933,560	3,860,224	73,336
Lindsey Trust Fund	725	103,164	99,146	4,018
Retiree Benefits Fund	761	(505,730)	(213,970)	(291,760)
Section 125 Trust Fund	772	412,189	391,869	20,319
TOTAL		\$ 172,160,766.66	\$ 186,261,962.08	\$ (14,101,195.42)