



INVESTMENT PORTFOLIO SUMMARY

For the Quarter Ended

March 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

<u>Asset Type</u>	<u>December 31, 2023</u>			<u>March 31, 2024</u>		
	<u>Ave. Yield</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Ave. Yield</u>	<u>Book Value</u>	<u>Market Value</u>
Pools/Bank	4.36%	\$ 40,632,891	\$ 40,632,891	4.78%	\$ 42,832,019	\$ 42,832,019
Securities/CDs	4.74%	97,583,292	97,477,968	4.75%	105,280,527	105,245,767
Totals	4.63%	\$ 138,216,184	\$ 138,110,859	4.76%	\$ 148,112,546	\$ 148,077,786

Current Quarter Average Yield (1)

Total Portfolio 4.76%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 4.69%

Interest Earnings

Quarterly Interest Income \$ 1,679,809 Approximate
Year-to-date Interest Income \$ 3,368,539 Approximate

Bank Fees Offset

Quarterly Bank Fees Offset \$ 11,094
Year-to-date Bank Fees Offset \$ 22,861

Hotel Bond

<u>Asset Type</u>	<u>December 31, 2023</u>			<u>March 31, 2024</u>		
	<u>Ave. Yield</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Ave. Yield</u>	<u>Book Value</u>	<u>Market Value</u>
Pools/Bank	5.54%	\$ 7,257	\$ 7,257	5.47%	\$ 7,356	\$ 7,356
Totals	5.54%	\$ 7,257	\$ 7,257	5.47%	\$ 7,356	\$ 7,356

Current Quarter Average Yield (1)

Total Portfolio 5.47%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 5.51%

Interest Earnings

Quarterly Interest Income \$ 100 Approximate
Year-to-date Interest Income \$ 167 Approximate

Summary
Quarter End Results by Investment Category

(Continued)

Water Utilities Revenue Bond

Asset Type	December 31, 2023			March 31, 2024		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Pools/Bank	5.13%	\$ 66,492,672	\$ 66,492,672	5.13%	\$ 59,591,727	\$ 59,591,727
Totals	5.13%	\$ 66,492,672	\$ 66,492,672	5.13%	\$ 59,591,727	\$ 59,591,727

Current Quarter Average Yield (1)

Total Portfolio 5.13%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 5.13%

Interest Earnings

Quarterly Interest Income \$ 789,846 Approximate
 Year-to-date Interest Income \$ 1,137,691 Approximate

Total Portfolio

Current Quarter Average Yield (1)

Total Portfolio 4.86%

Rolling Three Month Treasury 5.46%
 Rolling Six Month Treasury 5.37%
 TexPool 5.32%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 4.83%

Rolling Three Month Treasury 5.49%
 Rolling Six Month Treasury 5.43%
 TexPool 5.34%

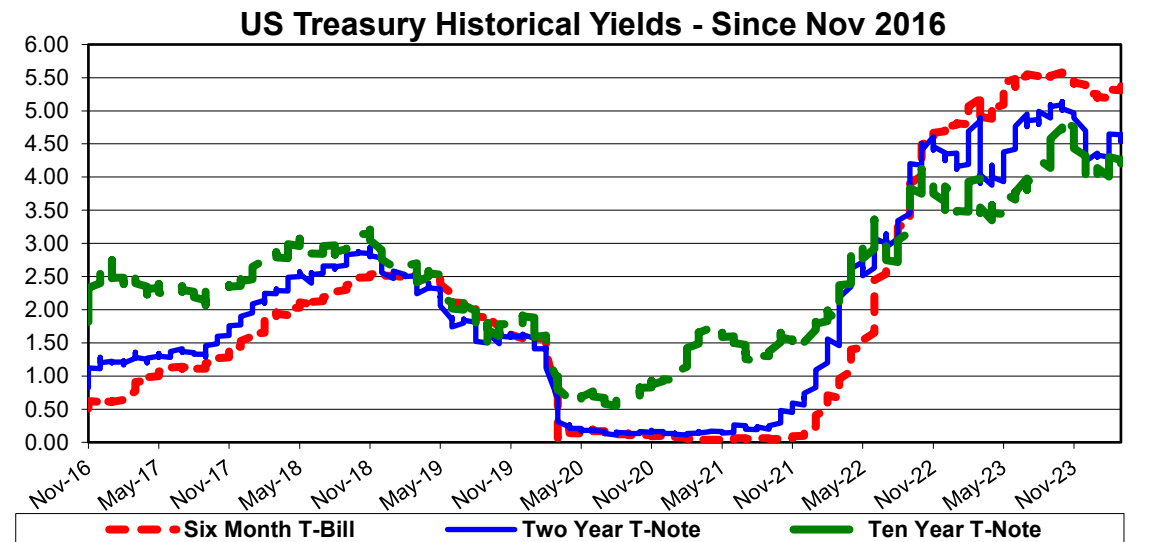
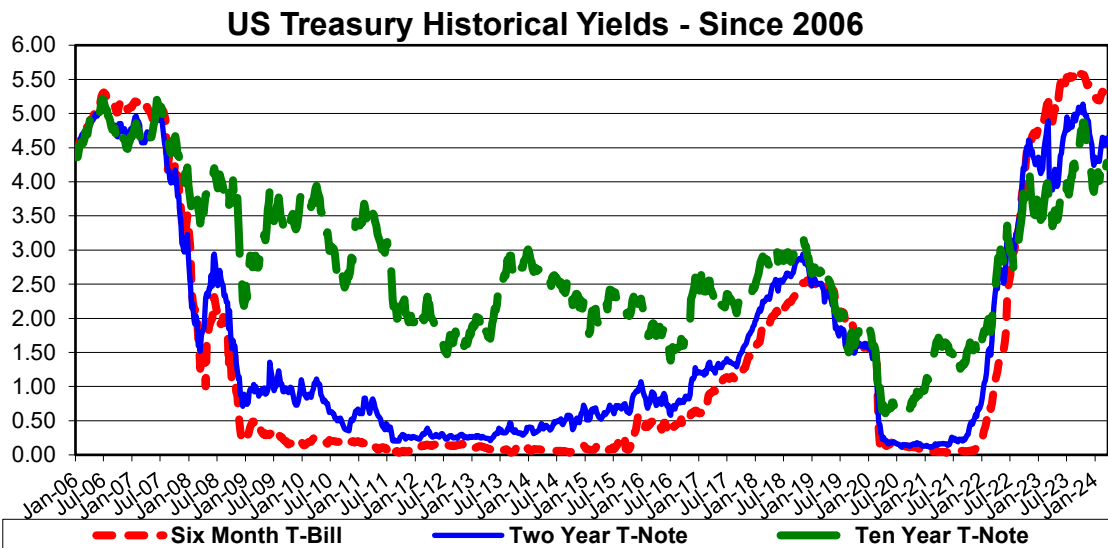
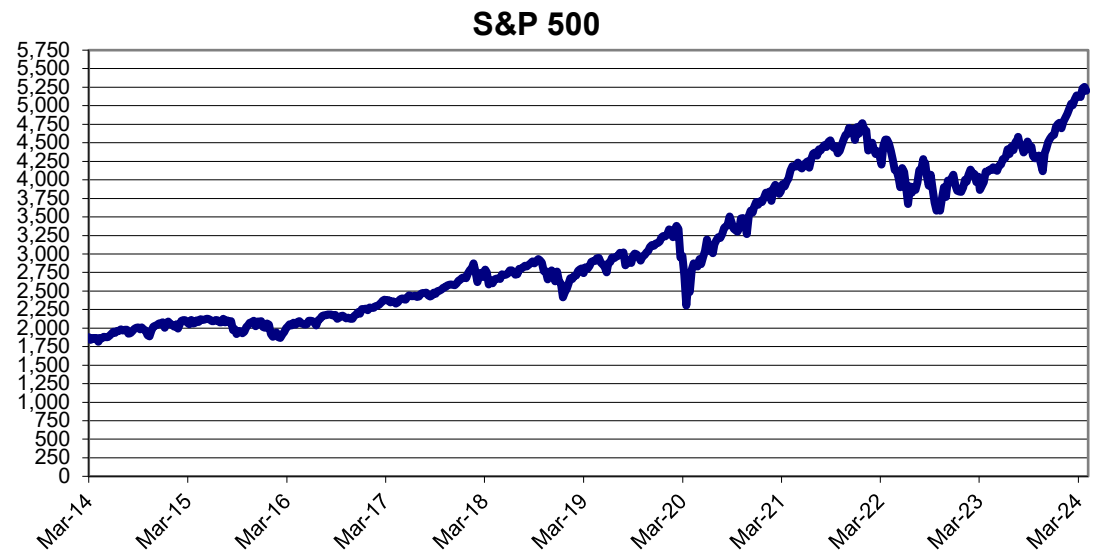
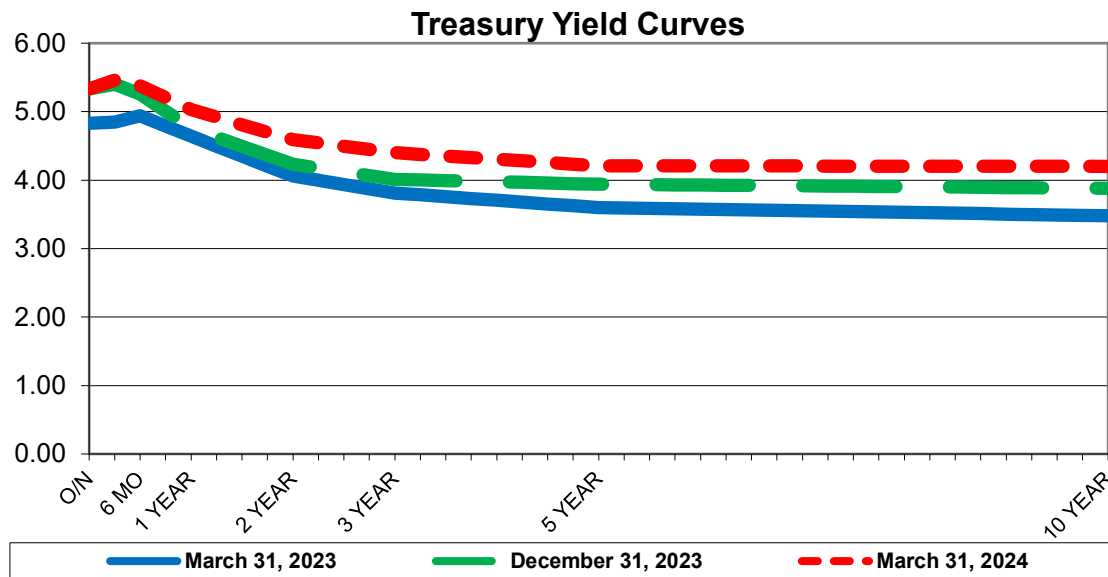
(1) **Current Quarter Weighted Average Yield** - calculated using quarter end report yields and adjusted book values; does not reflect a total return analysis, realized or unrealized gains/losses, or account for investment advisory fees. The yield for the reporting month is used for bank, pool, and money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

3/31/2024

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range 5.25% - 5.50% (Effective Fed Funds are trading +/-5.33%). All expectations are for reduced future rates, but any actions will be meeting-by-meeting and "data-dependent." Fourth Quarter 2023 GDP recorded a stronger than expected 3.4%. The S&P 500 Stock Index reached another new high closing over 5,200. The yield curve remains inverted but longer yields rose slightly. Crude Oil traded over \$87 per barrel. Inflation stubbornly remained above the FOMC 2% target (Core PCE +/-2.8% and Core CPI +/-3.8%). Reduced global economic outlooks and ongoing/expanding military conflicts continue increasing uncertainty.



Investment Holdings

March 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)		0.50%	04/01/24	03/31/24	\$ 6,659,725	\$ 6,659,725	1.00	\$ 6,659,725	1	0.50%
NOW		5.60%	04/01/24	03/31/24	24,777,900	24,777,900	1.00	24,777,900	1	5.60%
InterBank MMA		5.50%	04/01/24	03/31/24	11,394,394	11,394,394	1.00	11,394,394	1	5.50%
Bank OZK CD		4.92%	04/12/24	04/12/23	3,661,658	3,661,658	100.00	3,661,658	12	5.04%
FFCB	Aaa/AA+	2.44%	04/18/24	04/27/22	3,000,000	2,999,791	99.87	2,996,040	18	2.59%
FFCB	Aaa/AA+	2.63%	05/16/24	05/18/22	5,000,000	4,999,477	99.66	4,983,000	46	2.71%
FFCB	Aaa/AA+	2.63%	06/10/24	06/10/22	3,000,000	2,999,592	99.50	2,985,060	71	2.70%
Third Coast Bank CD		5.60%	06/29/24	06/29/23	5,212,961	5,212,961	100.00	5,212,961	90	5.72%
Southside Bank CD		4.50%	10/10/24	04/10/23	3,620,010	3,620,010	100.00	3,620,010	193	4.58%
Citizen's 1st Bank CD		4.52%	11/08/24	05/08/23	3,119,230	3,119,230	100.00	3,119,230	222	4.59%
Veritex Community Bank CD		4.92%	01/27/25	01/26/24	10,577,890	10,577,890	100.00	10,577,890	302	5.03%
East West Bank CD		5.08%	02/26/25	02/26/24	9,546,550	9,546,550	100.00	9,546,550	332	5.21%
Southside Bank CD		4.70%	03/14/25	03/14/23	10,479,682	10,479,682	100.00	10,479,682	348	4.78%
American Nat'l Bank & Trust CD		4.50%	05/05/25	05/04/23	4,152,982	4,152,982	100.00	4,152,982	400	4.59%
Texas Bank CD		4.56%	06/05/25	06/08/23	8,303,091	8,303,091	100.00	8,303,091	431	4.66%
Third Coast Bank CD		5.10%	06/29/25	06/29/23	5,193,706	5,193,706	100.00	5,193,706	455	5.20%
Veritex Community Bank CD		5.00%	07/11/25	07/11/23	3,101,753	3,101,753	100.00	3,101,753	467	5.12%
American Nat'l Bank & Trust CD		5.10%	08/14/25	08/17/23	3,097,104	3,097,104	100.00	3,097,104	501	5.23%
American Nat'l Bank & Trust CD		5.30%	10/23/25	10/26/23	5,116,029	5,116,029	100.00	5,116,029	571	5.44%
American Nat'l Bank & Trust CD		5.00%	11/27/25	11/29/23	3,050,973	3,050,973	100.00	3,050,973	606	5.13%
American Nat'l Bank & Trust CD		5.00%	12/04/25	12/07/23	3,048,049	3,048,049	100.00	3,048,049	613	5.13%
First Nat'l Bank CD		4.75%	02/21/26	02/21/24	10,000,000	10,000,000	100.00	10,000,000	692	4.84%
BOK Financial CDARS		4.63%	03/19/26	03/21/24	1,000,000	1,000,000	100.00	1,000,000	718	4.74%
BOK Financial CDARS		4.63%	03/26/26	03/28/24	1,000,000	1,000,000	100.00	1,000,000	725	4.74%
BOK Financial CDARS		4.63%	03/26/26	03/28/24	1,000,000	1,000,000	100.00	1,000,000	725	4.74%
City Funds - Sub Total					\$ 148,113,686	\$ 148,112,546		\$ 148,077,786	262	4.76%
									(1)	(2)

Investment Holdings

March 31, 2024

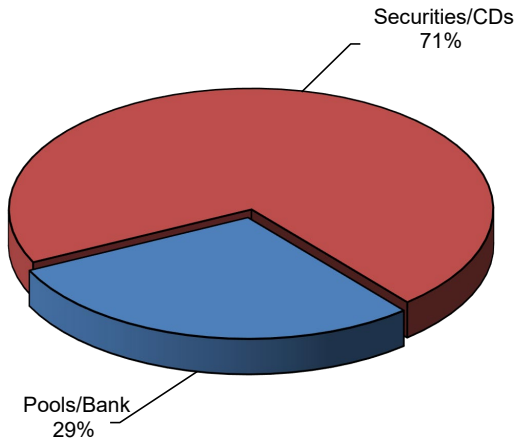
Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Hotel Bond										
LOGIC - Hotel Bond	AAAm	5.47%	04/01/24	03/31/24	7,356	7,356	1.00	7,356	1	5.47%
Hotel Bond - Sub Total					\$ 7,356	\$ 7,356		\$ 7,356	1	5.47%
									(1)	(2)
Water Utilities Revenue Bond										
NOW #2		5.60%	04/01/24	03/31/24	\$ 216	\$ 216	1.00	\$ 216	1	5.60%
NOW #3 - Bond		5.60%	04/01/24	03/31/24	496,596	496,596	1.00	496,596	1	5.60%
NOW #4 - Bond		5.12%	04/01/24	03/31/24	32,902,040	32,902,040	1.00	32,902,040	1	5.12%
NOW #5 - Bond		5.12%	04/01/24	03/31/24	25,137,593	25,137,593	1.00	25,137,593	1	5.12%
TexSTAR - Bond	AAAm	5.30%	04/01/24	03/31/24	1,055,281	1,055,281	1.00	1,055,281	1	5.30%
Water Utilities Revenue Bond - Sub Total					\$ 59,591,727	\$ 59,591,727		\$ 59,591,727	1	5.13%
									(1)	(2)
Total Portfolio					\$ 207,712,769	\$ 207,711,630		\$ 207,676,869	187	4.86%
									(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.

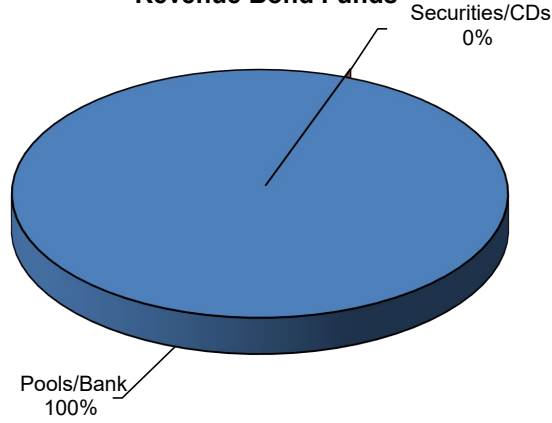
(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for TexPool, TexSTAR, and bank account investments.

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

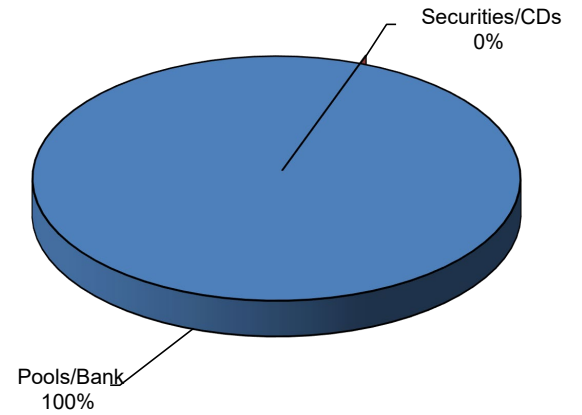
Portfolio Composition - City Funds



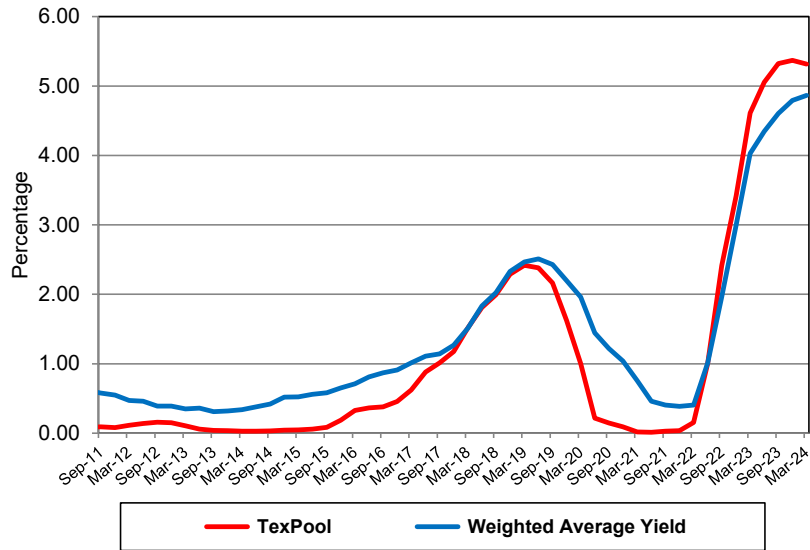
Portfolio Composition - Water Utility Revenue Bond Funds



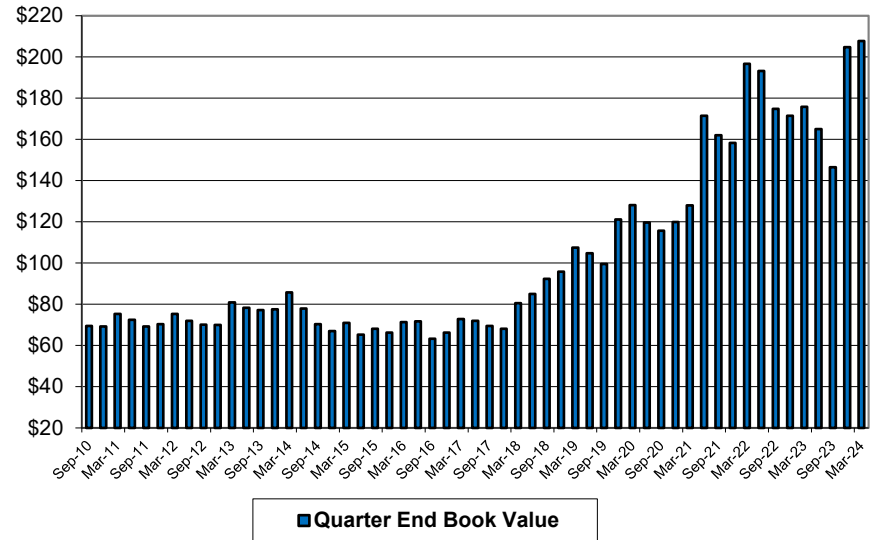
Portfolio Composition - Hotel Bond Funds



Total Portfolio Performance



Total Portfolio (Millions)



Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 12/31/23	Increases	Decreases	Book Value 03/31/24	Market Value 12/31/23	Change in Market Value	Market Value 03/31/24
Cash - Pooled	0.50%	04/01/24	\$ 9,987,530	\$ -	\$ (3,327,805)	\$ 6,659,725	\$ 9,987,530	\$ (3,327,805)	\$ 6,659,725
NOW	5.60%	04/01/24	23,404,325	1,373,575	-	24,777,900	23,404,325	1,373,575	24,777,900
NOW #2	5.60%	04/01/24	354,738	-	(354,522)	216	354,738	(354,522)	216
NOW #3 - Bond	5.60%	04/01/24	537,485	-	(40,889)	496,596	537,485	(40,889)	496,596
NOW #4 - Bond	5.12%	04/01/24	34,973,471	-	(2,071,431)	32,902,040	34,973,471	(2,071,431)	32,902,040
NOW #5 - Bond	5.12%	04/01/24	30,106,849	-	(4,969,256)	25,137,593	30,106,849	(4,969,256)	25,137,593
InterBank MMA	5.50%	04/01/24	7,241,036	4,153,357	-	11,394,394	7,241,036	4,153,357	11,394,394
TexSTAR - Bond	5.30%	04/01/24	520,129	535,153	-	1,055,281	520,129	535,153	1,055,281
LOGIC - Hotel Bond	5.47%	04/01/24	7,257	100	-	7,356	7,257	100	7,356
Veritex Community Bank CD	4.84%	01/26/24	10,366,391	-	(10,366,391)	-	10,366,391	(10,366,391)	-
East West Bank CD	5.03%	02/26/24	9,427,135	-	(9,427,135)	-	9,427,135	(9,427,135)	-
Bank OZK CD	4.88%	03/15/24	6,374,813	-	(6,374,813)	-	6,374,813	(6,374,813)	-
Bank OZK CD	4.92%	04/12/24	3,617,020	44,638	-	3,661,658	3,617,020	44,638	3,661,658
FFCB	2.44%	04/18/24	2,998,740	1,051	-	2,999,791	2,975,100	20,940	2,996,040
FFCB	2.63%	05/16/24	4,998,441	1,036	-	4,999,477	4,950,150	32,850	4,983,000
FFCB	2.63%	06/10/24	2,999,073	520	-	2,999,592	2,965,680	19,380	2,985,060
Third Coast Bank CD	5.60%	06/29/24	5,141,369	71,592	-	5,212,961	5,141,369	71,592	5,212,961
Southside Bank CD	4.50%	10/10/24	3,579,411	40,599	-	3,620,010	3,579,411	40,599	3,620,010
Citizen's 1st Bank CD	4.52%	11/08/24	3,084,124	35,106	-	3,119,230	3,084,124	35,106	3,119,230
Veritex Community Bank CD	4.92%	01/27/25	-	10,577,890	-	10,577,890	-	10,577,890	10,577,890
East West Bank CD	5.08%	02/26/25	-	9,546,550	-	9,546,550	-	9,546,550	9,546,550
Southside Bank CD	4.70%	03/14/25	10,358,306	121,377	-	10,479,682	10,358,306	121,377	10,479,682
American Nat'l Bank & Trust CD	4.50%	05/05/25	4,106,735	46,247	-	4,152,982	4,106,735	46,247	4,152,982
Texas Bank CD	4.56%	06/05/25	8,209,338	93,753	-	8,303,091	8,209,338	93,753	8,303,091
Third Coast Bank CD	5.10%	06/29/25	5,128,667	65,039	-	5,193,706	5,128,667	65,039	5,193,706
Veritex Community Bank CD	5.00%	07/11/25	3,063,406	38,346	-	3,101,753	3,063,406	38,346	3,101,753
American Nat'l Bank & Trust CD	5.10%	08/14/25	3,057,976	39,128	-	3,097,104	3,057,976	39,128	3,097,104
American Nat'l Bank & Trust CD	5.30%	10/23/25	5,048,877	67,152	-	5,116,029	5,048,877	67,152	5,116,029
American Nat'l Bank & Trust CD	5.00%	11/27/25	3,013,179	37,794	-	3,050,973	3,013,179	37,794	3,050,973
American Nat'l Bank & Trust CD	5.00%	12/04/25	3,010,291	37,758	-	3,048,049	3,010,291	37,758	3,048,049
First Nat'l Bank CD	4.75%	02/21/26	-	10,000,000	-	10,000,000	-	10,000,000	10,000,000
BOK Financial CDARS	4.63%	03/19/26	-	1,000,000	-	1,000,000	-	1,000,000	1,000,000
BOK Financial CDARS	4.63%	03/26/26	-	1,000,000	-	1,000,000	-	1,000,000	1,000,000
BOK Financial CDARS	4.63%	03/26/26	-	1,000,000	-	1,000,000	-	1,000,000	1,000,000
TOTAL / AVERAGE	4.86%		\$ 204,716,113	\$ 39,927,759	\$(36,932,242)	\$ 207,711,630	\$ 204,610,788	\$ 3,066,081	\$ 207,676,869

Cash and Investments by Fund

		03/31/2024	12/31/2023	Difference
General Fund	101	\$ 44,527,476	\$ 35,547,309	\$ 8,980,166
General Capital Projects Fund	102	1,176,112	1,449,201	(273,089)
Street Improvement Fund	103	1,552,201	1,811,016	(258,815)
Development Services Fund	202	4,627,602	4,505,358	122,244
Cemeteries Operating Fund	204	197,046	111,324	85,722
Forfeitures Fund	205	369,365	363,449	5,915
Court Technology Fund	207	230,778	172,519	58,259
Hotel-Motel Tax Fund	211	(573,298)	(1,400,094)	826,796
Donations Fund	216	1,281,475	1,220,344	61,131
TIF/TIRZ # 3	218	1,119,233	940,467	178,767
Tyler Tourism & Convention Facilities Fund	219	530,607	457,018	73,589
Half Cent Sales Tax Fund	231	26,255,821	27,683,134	(1,427,313)
Passenger Facility Fund	234	519,101	465,502	53,599
Oil & Natural Gas Fund	235	7,100,086	9,355,532	(2,255,447)
PEG Fee Fund	236	1,220,358	1,187,091	33,268
Fair Plaza Fund	240	(1,728)	(1,728)	-
Retained HUD Admin Fee Fund	274	454	449	5
Housing Assistance Fund	276	1,906,856	987,907	918,948
State/Federal Grants Fund	285	(42,949)	(70,982)	28,033
Transit System Fund	286	(1,237,439)	(993,544)	(243,896)
CDBG Grant Fund	294	69,014	(17,111)	86,126
HOME Grant Fund	295	971,632	237,738	733,894
HOT Debt Service Fund	302	419,163	595,963	(176,800)
Revenue Bond HOT 2021	402	7,356	7,256.76	100
Utilities Fund	502	15,626,070	17,374,152	(1,748,081)
Utilities Construction Fund	503	5,708,848	4,491,050	1,217,798
Utilities Debt Service Fund	504	5,910,001	4,839,739	1,070,262
Utilities Debt Reserve Fund	505	10,561	856,797	(846,236)
Revenue Bond Series 2021	512	1,055,281	520,129	535,153
Revenue Bond Series 2022	513	496,596	537,485	(40,889)
Revenue Bond Series 2019	519	216	354,738	(354,522)
Revenue Bond Series 2023 CIP	520	32,902,040	34,973,471	(2,071,431)
Revenue Bond Series 2023 CD	521	25,137,593	30,106,849	(4,969,256)
Airport Fund	524	1,344,465	1,179,912	164,553
Airport Grant Fund	525	(735,079)	(1,547,334)	812,256
Solid Waste Fund	560	(21,535)	(156,786)	135,252
Solid Waste Capital Projects Fund	562	624,493	542,914	81,579
Storm Water Management	575	2,154,186	2,099,108	55,078
Productivity Improvement Fund	639	2,324,864	2,453,456	(128,592)
Fleet Replacement Fund	640	3,129,615	4,623,717	(1,494,103)
Prop, Liab, W/C Insurance Fund	650	4,008,699	1,916,946	2,091,753
Employee Benefits Fund	661	2,512,307	2,708,096	(195,789)
Prop & Facility Management Fund	663	1,413,286	873,111	540,175
Technology Fund	671	3,143,226	2,363,347	779,879
Payroll Fund	710	1,212,553	1,687,316	(474,763)
Cemetery Trust Fund	713	3,335,017	3,332,092	2,925
Landfill Trust Fund	720	3,180,604	3,133,119	47,485
Retiree Benefits Fund	761	(833,576)	(1,232,655)	399,079
Section 125 Trust Fund	772	284,847	309,405	(24,558)
TOTAL		\$ 206,151,500.96	\$ 202,955,292.84	\$ 3,196,208.12