



City of Texarkana, Texas



QUARTERLY INVESTMENT REPORT

For the Quarter Ended
December 31, 2024

Prepared by

Valley View Consulting, L.L.C.

The investment portfolio of the City of Texarkana, TX is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.

Kristin Peoples

CFO/Finance Director (City)

Odessa Lee

Assistant CFO (City)

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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

City Funds

Asset Type	September 30, 2024		December 31, 2024		
	Book Value	Market Value	Book Value	Market Value	Ave. Yield
DDA/MMA	\$ 77,085,205	\$ 77,085,205	\$ 86,222,016	\$ 86,222,016	3.82%
CDs/Securities	7,334,415	7,334,415	7,428,183	7,428,183	5.21%
Totals	\$ 84,419,620	\$ 84,419,620	\$ 93,650,200	\$ 93,650,200	3.93%

Total Portfolio Average - Quarter 3.93%
 Fiscal Year-to-Date Average Yield (2) 3.93%

Quarterly Interest Income \$ 940,649
 Year-to-date Interest Income \$ 940,649

Water Utility

Asset Type	September 30, 2024		December 31, 2024		
	Book Value	Market Value	Book Value	Market Value	Ave. Yield
DDA/MMA	\$ 30,720,423	\$ 30,720,423	\$ 31,474,999	\$ 31,474,999	3.72%
CDs/Securities	10,887,235	10,887,235	11,008,397	11,008,397	4.67%
Totals	\$ 41,607,658	\$ 41,607,658	\$ 42,483,396	\$ 42,483,396	3.97%

Total Portfolio Average - Quarter 3.97%
 Fiscal Year-to-Date Average Yield (2) 3.97%

Quarterly Interest Income \$ 420,320
 Year-to-date Interest Income \$ 434,208

	<u>QTR</u>		<u>YTD</u>
Rolling Three Month Treasury	4.56%	Rolling Three Month Treasury	4.56%
Rolling Six Month Treasury	4.63%	Rolling Six Month Treasury	4.63%
TexPool	4.56%	TexPool	4.56%

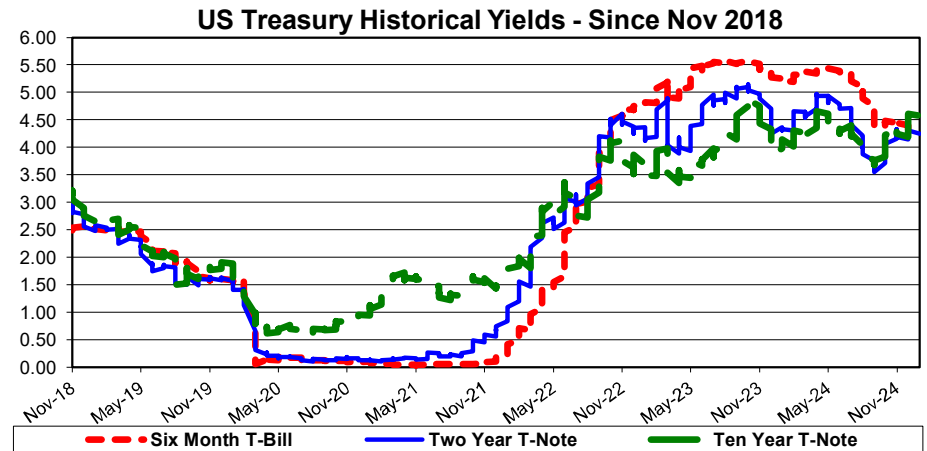
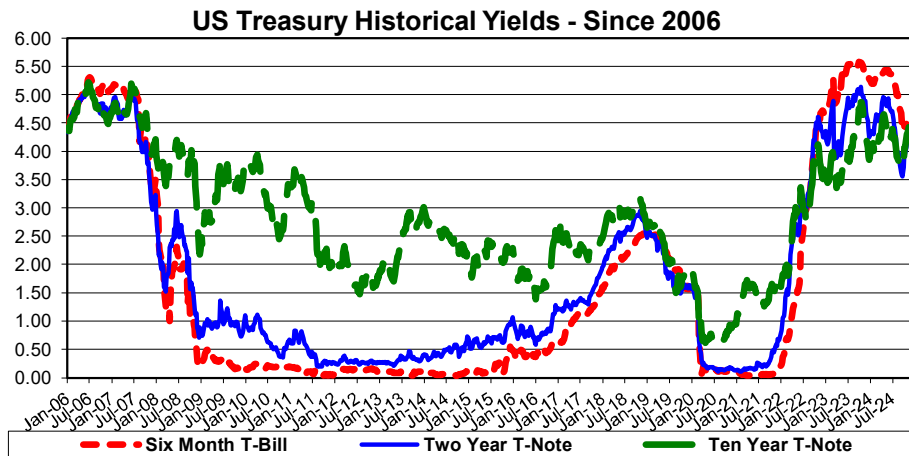
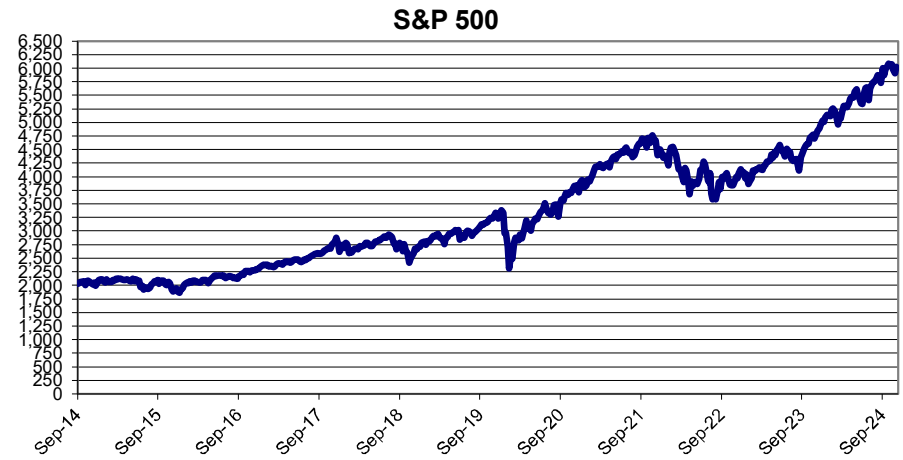
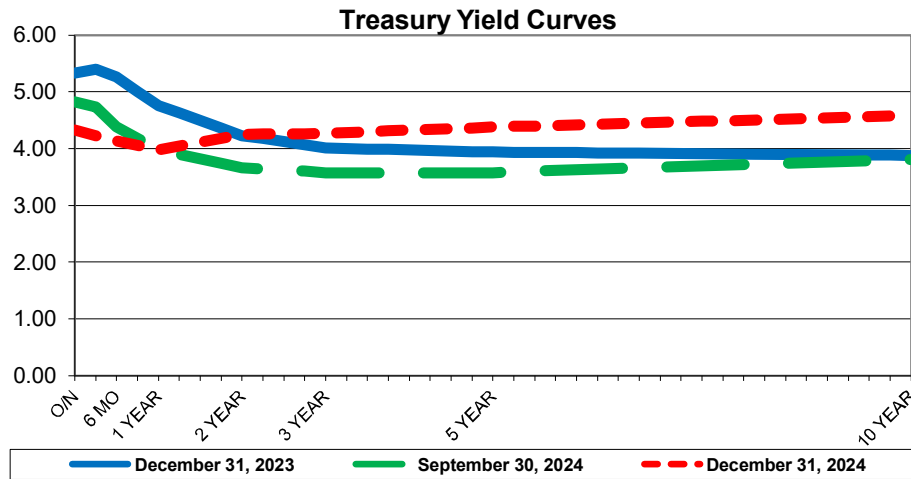
(1) **Current Quarter Weighted Average Yield** - calculated using quarter-end report yields and adjusted book values, does not reflect a total return analysis, realized or unrealized gains/losses or account for advisory fees. The yield for the reporting month is used for bank, pool, and money market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

(2) **Fiscal Year-to-Date Weighted Average Yields** calculated using quarter-end report yields and adjusted book values. 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 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

City Funds

Description	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Farmer's Bank & Trust MMA	3.04%	01/01/25	12/31/24	\$ 41,851,939	\$ 41,851,939	1.00	\$ 41,851,939	1	3.04%
Southside Bank MMA	4.72%	01/01/25	12/31/24	7,202	7,202	1.00	7,202	1	4.72%
NexBank MMA	4.55%	01/01/25	12/31/24	41	41	1.00	41	1	4.55%
NexBank IntraFi MMA	4.55%	01/01/25	12/31/24	44,362,834	44,362,834	1.00	44,362,834	1	4.55%
Farmers B&T CD	4.93%	01/26/25	01/26/24	2,406,237	2,406,237	100.00	2,406,237	26	5.05%
East West Bank CD	5.39%	02/06/25	05/06/24	2,417,160	2,417,160	100.00	2,417,160	37	5.53%
Farmers B&T CD	4.93%	02/09/25	02/09/24	2,604,786	2,604,786	100.00	2,604,786	40	5.05%
Total City Funds				\$ 93,650,200	\$ 93,650,200		\$ 93,650,200	4	3.93%

Water Utility

Description	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Farmer's Bank & Trust MMA	3.04%	01/01/25	12/31/24	\$ 17,322,619	\$ 17,322,619	1.00	\$ 17,322,619	1	3.04%
NexBank IntraFi MMA	4.55%	01/01/25	12/31/24	14,152,380	14,152,380	1.00	14,152,380	1	4.55%
East West Bank CD	4.47%	03/12/25	12/12/24	9,808,397	9,808,397	100.00	9,808,397	71	4.57%
Farmer's B&T CD	5.38%	05/16/25	05/17/24	1,200,000	1,200,000	100.00	1,200,000	136	5.53%
Total Water Utility				\$ 42,483,396	\$ 42,483,396		\$ 42,483,396	21	3.97%
Combined Portfolio				\$ 136,133,596	\$ 136,133,596		\$ 136,133,596	9	3.94%

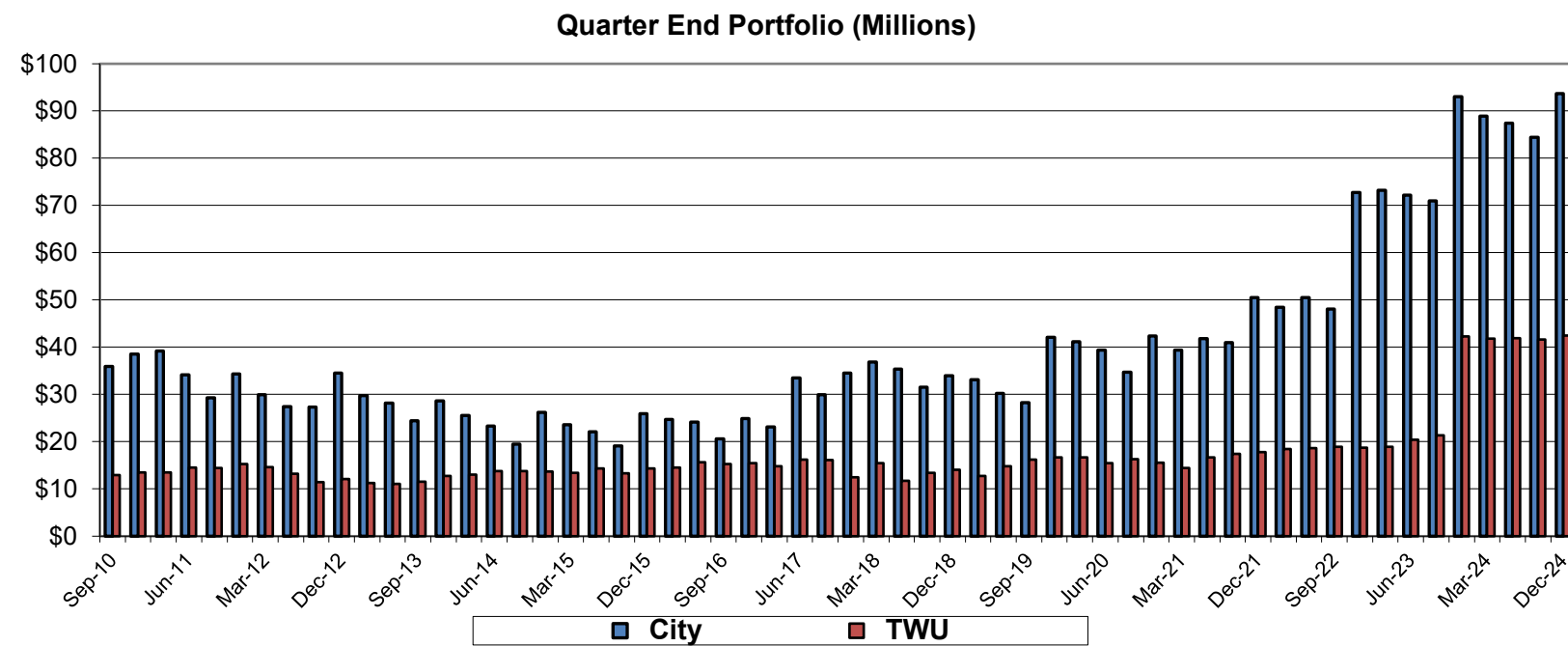
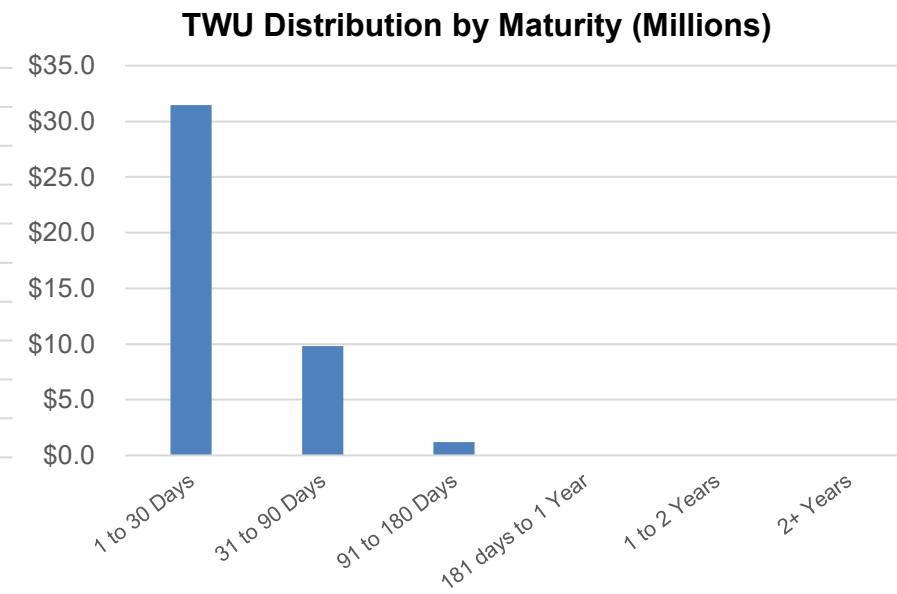
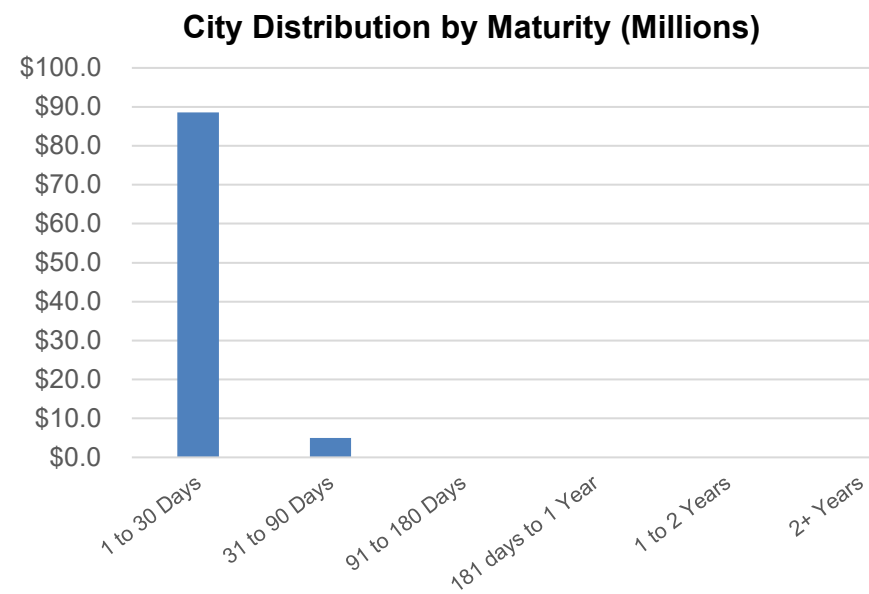
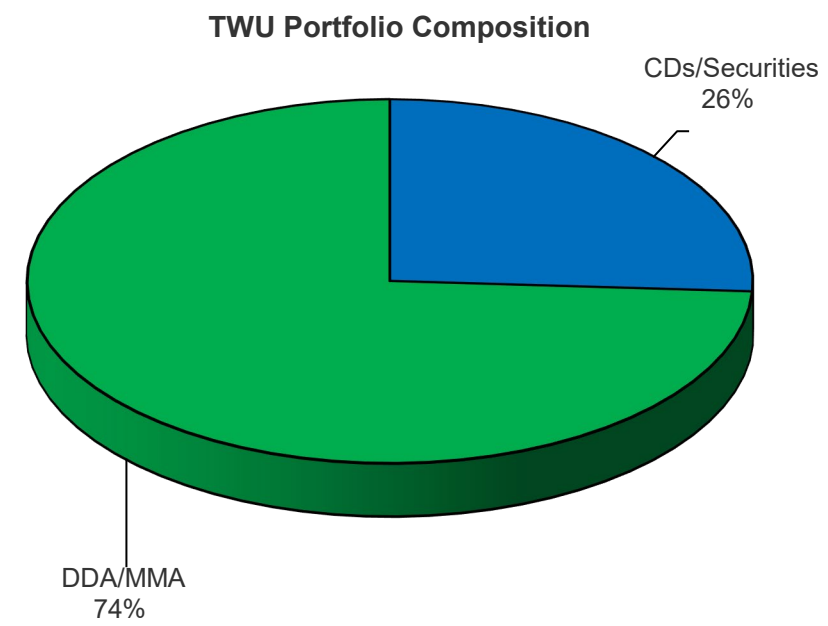
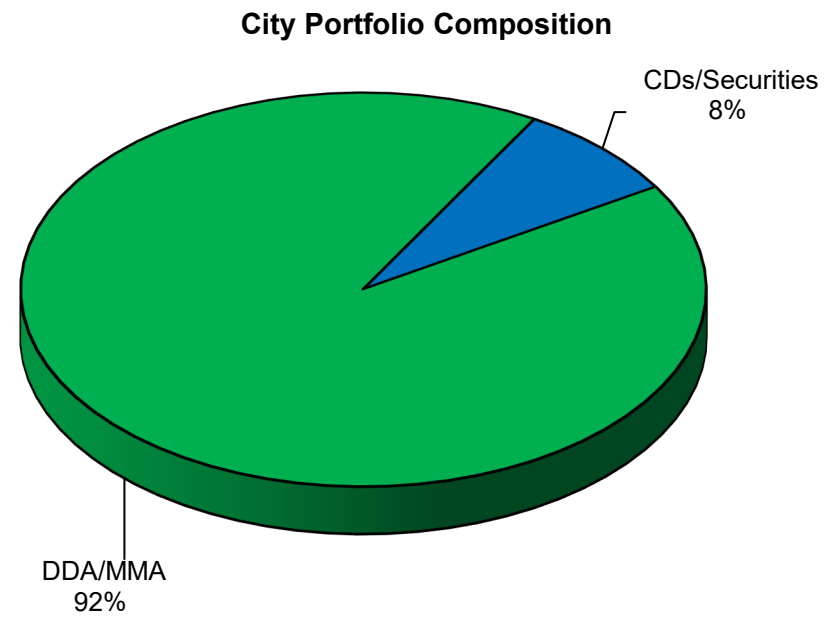
(1) (2)

(1) **Weighted average life** - For purposes of calculating weighted average life, cash equivalent 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 cash equivalent investments.

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
Farmer's Bank & Trust MMA	3.04%	01/01/25	\$ 43,526,397	\$ 15,648,161	\$ -	\$ 59,174,559	\$ 43,526,397	\$ 15,648,161	\$ 59,174,559
Southside Bank MMA	4.72%	01/01/25	7,116	87	-	7,202	7,116	87	7,202
NexBank MMA	4.55%	01/01/25	40	1	-	41	40	1	41
NexBank IntraFi MMA	4.55%	01/01/25	64,272,075	-	(5,756,862)	58,515,214	64,272,075	(5,756,862)	58,515,214
East West Bank CD	5.19%	12/12/24	9,687,235	-	(9,687,235)	-	9,687,235	(9,687,235)	-
Farmers B&T CD	5.05%	01/26/25	2,376,902	29,335	-	2,406,237	2,376,902	29,335	2,406,237
East West Bank CD	5.53%	02/06/25	2,384,546	32,614	-	2,417,160	2,384,546	32,614	2,417,160
Farmers B&T CD	5.05%	02/09/25	2,572,966	31,819	-	2,604,786	2,572,966	31,819	2,604,786
East West Bank CD	4.57%	03/12/25	-	9,808,397	-	9,808,397	-	9,808,397	9,808,397
Farmer's B&T CD	5.53%	05/16/25	1,200,000	-	-	1,200,000	1,200,000	-	1,200,000
TOTAL / AVERAGE	3.94%		\$ 126,027,277	\$ 25,550,415	\$ (15,444,096)	\$ 136,133,596	\$ 126,027,277	\$ 10,106,318	\$ 136,133,596



**City Fund Allocation
December 31, 2024
Book & Market Value**

Fund #	Fund Name	Total	Farmer's B&T			Southside			4.93% Farmer's	5.39% East West	4.93% Farmer's
			MMA	Bank MMA	NexBank MMA	NexBank ICS	B&T CD: 01/26/24 - 01/26/25	Bank CD: 05/06/24 - 02/06/25	B&T CD: 02/09/24 - 02/09/25		
101	GENERAL FUND - Pooled Cash	\$ 28,616,867	\$ 7,890,259	\$ 5,212	\$ 15	\$ 13,293,197	\$ 2,406,237	\$ 2,417,160	\$ 2,604,786		
101	GENERAL FUND	2,615	2,615	-	-	-	-	-	-		
102	NARCOTICS DIVISION OPERATIONS	187,033	187,033	-	-	-	-	-	-		
103	PERSONNEL POLICY	1,758,440	1,268,645	814	1	488,981	-	-	-		
104	WORKER'S COMP	396,145	396,145	-	-	-	-	-	-		
107	COURT SECURITY FUND	538,684	538,684	-	-	-	-	-	-		
108	TUTD PAYROLL ACCOUNT	320,072	320,072	-	-	-	-	-	-		
109	GENERAL PROPERTY & LIAB	55,784	55,784	-	-	-	-	-	-		
111	POLICE EVIDENCE ESCROW FUND	1,812	1,812	-	-	-	-	-	-		
113	ENERGY CONSERVATION REV. LOAN	39,016	39,016	-	-	-	-	-	-		
114	COURT TECHNOLOGY FUND	11,173	11,173	-	-	-	-	-	-		
115	TECHNOLOGY FUND	624,130	624,130	-	-	-	-	-	-		
116	TIRZ #1	2,634,469	1,475,189	-	-	1,159,281	-	-	-		
117	DONATION FUND	38,176	38,176	-	-	-	-	-	-		
118	TIRZ #2	154,051	154,051	-	-	-	-	-	-		
120	MAJOR MAINTENANCE FUND	542,509	280,135	-	-	262,374	-	-	-		
121	Fire Dept Training Fund	87,720	87,720	-	-	-	-	-	-		
200	PEROT ENHANCEMENT FUND	150,628	150,628	-	-	-	-	-	-		
204	HCD FUND	38,623	38,623	-	-	-	-	-	-		
206	EPA JOB TRAINING GRANT	275	275	-	-	-	-	-	-		
209	HOME PROGRAM	68,442	68,442	-	-	-	-	-	-		
210	TEEN COURT	31,495	31,495	-	-	-	-	-	-		
211	THEATRE FUND	292,265	292,265	-	-	-	-	-	-		
212	HOTEL/MOTEL TAX FD	1,532,790	1,008,041	-	1	524,749	-	-	-		
213	PEROT THEATRE BLDG MAINT	616,862	154,441	-	1	462,420	-	-	-		
215	HOUSING FUND	28,769	27,049	232	-	1,488	-	-	-		
216	POLICE ENTERPRISE TRAINING	12,102	12,102	-	-	-	-	-	-		
217	LAW ENFORCEMENT BLOCK GRANT	394	394	-	-	-	-	-	-		
218	CDBG 108 LOAN FUND	327	327	-	-	-	-	-	-		
219	LAW ENFORCEMENT PROGRAM	98,241	98,241	-	-	-	-	-	-		
223	ECONOMIC DEVELOPMENT	8,408,784	6,979,167	827	2	1,428,788	-	-	-		
228	BUILDING MAINTENANCE	276,943	276,943	-	-	-	-	-	-		
229	PUBLIC SAFETY RADIO FUND	321,614	321,614	-	-	-	-	-	-		
235	FARMERS MARKET FUND	9,347	9,347	-	-	-	-	-	-		
240	TCA Grant Fund	72,813	72,813	-	-	-	-	-	-		
243	TACF Grant	1,500	1,500	-	-	-	-	-	-		
246	Union Station	421,103	211,203	-	-	209,899	-	-	-		
247	SECO Grant Fund	12,433	12,433	-	-	-	-	-	-		
301	INTEREST & SINKING	7,208,288	7,208,288	-	-	-	-	-	-		
423	2017 BOND FUND	90,864	90,846	-	18	-	-	-	-		
424	2019 TIRZ BOND FUND	746,234	746,234	-	-	-	-	-	-		
425	2022 BOND FUND	16,537,526	1,047,563	-	-	15,489,963	-	-	-		
426	2023 Bond Fund	9,688,015	1,884,368	-	1	7,803,645	-	-	-		
427	2024 Tax Note	503,862	503,862	-	-	-	-	-	-		
501	HEALTH FUND	1,263,581	617,180	116	1	646,285	-	-	-		
502	PUBLIC LIBRARY	49,210	49,210	-	-	-	-	-	-		
601	DRUG ESCROW	138,732	138,732	-	-	-	-	-	-		
604	FEDERAL ASSET FORFEITURE-TREASURY	6,188	6,188	-	-	-	-	-	-		

**City Fund Allocation
December 31, 2024
Book & Market Value**

Fund #	Fund Name	Total	Farmer's B&T MMA	Southside Bank MMA	NexBank MMA	NexBank ICS	4.93% Farmer's	5.39% East West	4.93% Farmer's
							B&T CD: 01/26/24 - 01/26/25	Bank CD: 05/06/24 - 02/06/25	B&T CD: 02/09/24 - 02/09/25
605	FEDERAL ASSET FORFEITURE	133,618	133,618	-	-	-	-	-	-
702	BENEFIT PAYMENT	2,462,905	2,118,333	1	-	344,571	-	-	-
704	CAPITAL REPLACEMENT	4,299,090	2,051,894	-	3	2,247,193	-	-	-
810	MEMBER CITY WATER REVENUE	94,038	94,038	-	-	-	-	-	-
811	MEMBER CITY WATER HWY 82	19,134	19,134	-	-	-	-	-	-
TOTAL		\$ 93,650,200	\$ 41,851,939	\$ 7,202	\$ 41	\$ 44,362,834	\$ 2,406,237	\$ 2,417,160	\$ 2,604,786

**City Fund Allocation
September 30, 2024
Book & Market Value**

Fund #	Fund Name	Total	Farmer's B&T			Southside			4.93% Farmer's	5.39% East West	4.93% Farmer's
			MMA	Bank MMA	NexBank MMA	NexBank ICS	B&T CD: 01/26/24 - 01/26/25	Bank CD: 05/06/24 - 02/06/25	B&T CD: 02/09/24 - 02/09/25		
101	GENERAL FUND - Pooled Cash	\$ 33,024,978	\$ 10,067,475	\$ 5,149	\$ 16	\$ 15,617,924	\$ 2,376,902	\$ 2,384,546	\$ 2,572,966		
101	GENERAL FUND	2,596	2,596	-	-	-	-	-	-		
102	NARCOTICS DIVISION OPERATIONS	184,990	184,990	-	-	-	-	-	-		
103	PERSONNEL POLICY	1,114,566	630,839	804	-	482,923	-	-	-		
104	WORKER'S COMP	393,624	393,624	-	-	-	-	-	-		
107	COURT SECURITY FUND	531,842	531,842	-	-	-	-	-	-		
108	TUTD PAYROLL ACCOUNT	137,645	137,645	-	-	-	-	-	-		
109	GENERAL PROPERTY & LIAB	32,243	32,243	-	-	-	-	-	-		
111	POLICE EVIDENCE ESCROW FUND	1,812	1,812	-	-	-	-	-	-		
113	ENERGY CONSERVATION REV. LOAN	38,723	38,723	-	-	-	-	-	-		
114	COURT TECHNOLOGY FUND	22,309	22,309	-	-	-	-	-	-		
115	TECHNOLOGY FUND	398,909	398,909	-	-	-	-	-	-		
116	TIRZ #1	2,734,001	1,588,805	-	-	1,145,196	-	-	-		
117	DONATION FUND	2,840	2,840	-	-	-	-	-	-		
118	TIRZ #2	39,611	39,611	-	-	-	-	-	-		
120	MAJOR MAINTENANCE FUND	325,967	66,843	-	-	259,124	-	-	-		
121	Fire Dept Training Fund	87,075	87,075	-	-	-	-	-	-		
200	PEROT ENHANCEMENT FUND	149,521	149,521	-	-	-	-	-	-		
209	HOME PROGRAM	73,094	73,094	-	-	-	-	-	-		
210	TEEN COURT	47,264	47,264	-	-	-	-	-	-		
211	THEATRE FUND	73,529	73,529	-	-	-	-	-	-		
212	HOTEL/MOTEL TAX FD	2,037,453	1,519,205	-	1	518,248	-	-	-		
213	PEROT THEATRE BLDG MAINT	566,192	109,500	-	-	456,692	-	-	-		
215	HOUSING FUND	28,549	26,850	230	-	1,469	-	-	-		
216	POLICE ENTERPRISE TRAINING	11,894	11,894	-	-	-	-	-	-		
217	LAW ENFORCEMENT BLOCK GRANT	394	394	-	-	-	-	-	-		
218	CDBG 108 LOAN FUND	325	325	-	-	-	-	-	-		
219	LAW ENFORCEMENT PROGRAM	99,921	99,921	-	-	-	-	-	-		
222	TIFMAS FUND	370,797	370,797	-	-	-	-	-	-		
223	ECONOMIC DEVELOPMENT	2,385,100	973,194	817	1	1,411,088	-	-	-		
228	BUILDING MAINTENANCE	86,174	86,174	-	-	-	-	-	-		
229	PUBLIC SAFETY RADIO FUND	242,738	242,738	-	-	-	-	-	-		
235	FARMERS MARKET FUND	14,193	14,193	-	-	-	-	-	-		
237	JAG COVID- 19 GRANT FUND	-	-	-	-	-	-	-	-		
240	TCA Grant Fund	101,446	101,446	-	-	-	-	-	-		
243	TACF Grant	1,500	1,500	-	-	-	-	-	-		
246	Union Station	416,950	209,651	-	-	207,299	-	-	-		
301	INTEREST & SINKING	1,031,425	1,031,425	-	-	-	-	-	-		
423	2017 BOND FUND	90,180	90,162	-	18	-	-	-	-		
424	2019 TIRZ BOND FUND	740,619	740,619	-	-	-	-	-	-		
425	2022 BOND FUND	16,426,839	1,125,070	-	-	15,301,770	-	-	-		
426	2023 Bond Fund	13,188,418	1,496,530	-	1	11,691,887	-	-	-		
501	HEALTH FUND	1,144,303	505,909	115	1	638,278	-	-	-		
502	PUBLIC LIBRARY	75,906	75,906	-	-	-	-	-	-		
601	DRUG ESCROW	69,044	69,044	-	-	-	-	-	-		
604	FEDERAL ASSET FORFEITURE-TREASURY	6,141	6,141	-	-	-	-	-	-		
605	FEDERAL ASSET FORFEITURE	131,252	131,252	-	-	-	-	-	-		
702	BENEFIT PAYMENT	2,438,486	2,098,100	1	-	340,385	-	-	-		

**City Fund Allocation
September 30, 2024
Book & Market Value**

Fund #	Fund Name	Total	Farmer's B&T MMA	Southside Bank MMA	NexBank MMA	NexBank ICS	4.93% Farmer's B&T CD: 01/26/24 - 01/26/25	5.39% East West Bank CD: 05/06/24 - 02/06/25	4.93% Farmer's B&T CD: 02/09/24 - 02/09/25
703	FLEET SERVICES	21,199	21,199	-	-	-	-	-	-
704	CAPITAL REPLACEMENT	3,168,005	948,648	-	2	2,219,355	-	-	-
810	MEMBER CITY WATER REVENUE	97,854	97,854	-	-	-	-	-	-
TOTAL		\$ 84,419,620	\$ 26,786,412	\$ 7,116	\$ 40	\$ 50,291,638	\$ 2,376,902	\$ 2,384,546	\$ 2,572,966

**Water Fund Allocation
Book & Market Value
December 31, 2024**

Fund Name	Total	Farmer's B&T MMA	NexBank IntraFi MMA	4.47% East	5.38% Farmer's
				West Bank CD: 12/12/24 - 03/12/25	B&T CD: 05/17/24 - 05/16/25
Revenue	\$ 390,589	\$ 390,589	\$ -		\$ -
Technology	734,444	310,957	423,488		-
2013 Bond	81,969	81,969	-		-
LTWSC Capital Improvement	153,671	153,671	-		-
Texas Capital Improvement	693,415	693,415	-		-
Texas Corps of Engineers Cost*	15,543,555	1,214,662	13,728,892		600,000
Texas Compost	155,874	155,874	-		-
Texas Customer Deposit	1,090,133	278,534	-	211,599	600,000
Equipment Acquisition	883,379	883,379	-	-	-
Texas Infrastructure	190,252	190,252	-	-	-
Texas Personnel Policy	292,627	186,827	-	105,799	-
Texas Reserve	787,449	46,854	-	740,595	-
WWTP Depreciation	297,122	297,122	-	-	-
Texas Waggoner Creek CIP	666,806	666,806	-	-	-
2023 Bond Construction	20,024,662	11,274,258	-	8,750,404	-
2023 Bond Fund	497,450	497,450	-	-	-
	\$ 42,483,396	\$ 17,322,619	\$ 14,152,380	\$ 9,808,397	\$ 1,200,000

*All funds in this account are dedicated for payment to the Corps of Engineers for water rights and related costs for implementation of the Ultimate Rule Curve of Lake Wright

**Water Fund Allocation
Book & Market Value
September 30, 2024**

Fund Name	Total	Farmer's B&T MMA	NexBank IntraFi MMA	5.06% East	5.38% Farmer's
				West Bank CD: 09/12/24 - 12/12/24	B&T CD: 05/17/24 - 05/16/25
Revenue	\$ 250,987	\$ 250,987	\$ -	\$ -	\$ -
Technology	689,673	271,330	418,343	-	-
2013 Bond	42,406	42,406	-	-	-
LTWSC Capital Improvement	38,717	38,717	-	-	-
Texas Capital Improvement	566,003	566,003	-	-	-
Texas Corps of Engineers Cost*	15,118,708	956,613	13,562,095	-	600,000
Texas Compost	104,796	104,796	-	-	-
Texas Customer Deposit	1,066,636	257,652	-	208,985	600,000
Equipment Acquisition	736,813	736,813	-	-	-
Texas Infrastructure	42,871	42,871	-	-	-
Texas Personnel Policy	281,759	177,267	-	104,492	-
Texas Reserve	777,948	46,501	-	731,447	-
WWTP Depreciation	157,820	157,820	-	-	-
Texas Waggoner Creek CIP	685,047	685,047	-	-	-
2023 Bond Construction	20,882,307	12,239,996	-	8,642,311	-
2023 Bond Fund	165,166	165,166	-	-	-
	\$ 41,607,658	\$ 16,739,985	\$ 13,980,438	\$ 9,687,235	\$ 1,200,000

*All funds in this account are dedicated for payment to the Corps of Engineers for water rights and related costs for implementation of the Ultimate Rule Curve of Lake Wright

**Collateral Position
December 31, 2024**

	CITY				TWU		
	Farmers B&T	Southside Bank	NexBank	East West Bank	NexBank	Farmer's B&T	East West Bank
Collateral Value	\$ 53,000,000	\$ -	\$ -	\$ 2,226,000	\$ -	\$ 23,400,000	\$ 9,669,000
+ FDIC Insurance (1)	250,000	250,000	44,612,834	250,000	14,402,380	250,000	250,000
Total Enhancement	\$ 53,250,000	\$ 250,000	\$ 44,612,834	\$ 2,476,000	\$ 14,402,380	\$ 23,650,000	\$ 9,919,000
Total Deposits	\$ 46,862,962	\$ 7,202	\$ 44,362,875	\$ 2,417,160	\$ 14,152,380	\$ 18,522,619	\$ 9,808,397
Excess Coverage	\$ 6,387,038	\$ 242,798	\$ 249,959	\$ 58,840	\$ 250,000	\$ 5,127,381	\$ 110,603
Percentage Coverage	114%	3471%	101%	102%	102%	128%	101%
Collateral Type:							
Treasuries							
Agency Bullets							
Agency Callable							
Agency LOC	\$ 53,000,000			\$ 2,226,000		\$ 23,400,000	\$ 9,669,000
Munis							

(1) Includes Certificate of Deposit Account Registry Service and Insured Cash Sweep balances less than \$250,000 per institution.