



PUBLIC FUNDS ADVISORY

City of Killeen

Quarterly Investment Report

PRESENTED BY:

SCOTT GRUBER, CMT - DIRECTOR, ADVISORY SERVICES

MARCH 31, 2025

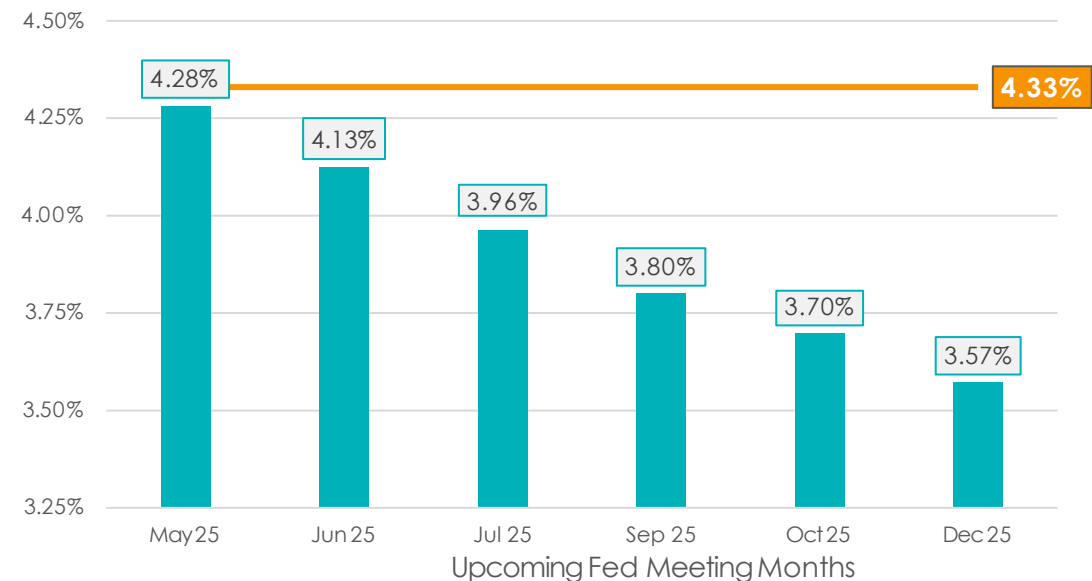


OBSERVATIONS AND EXPECTATIONS

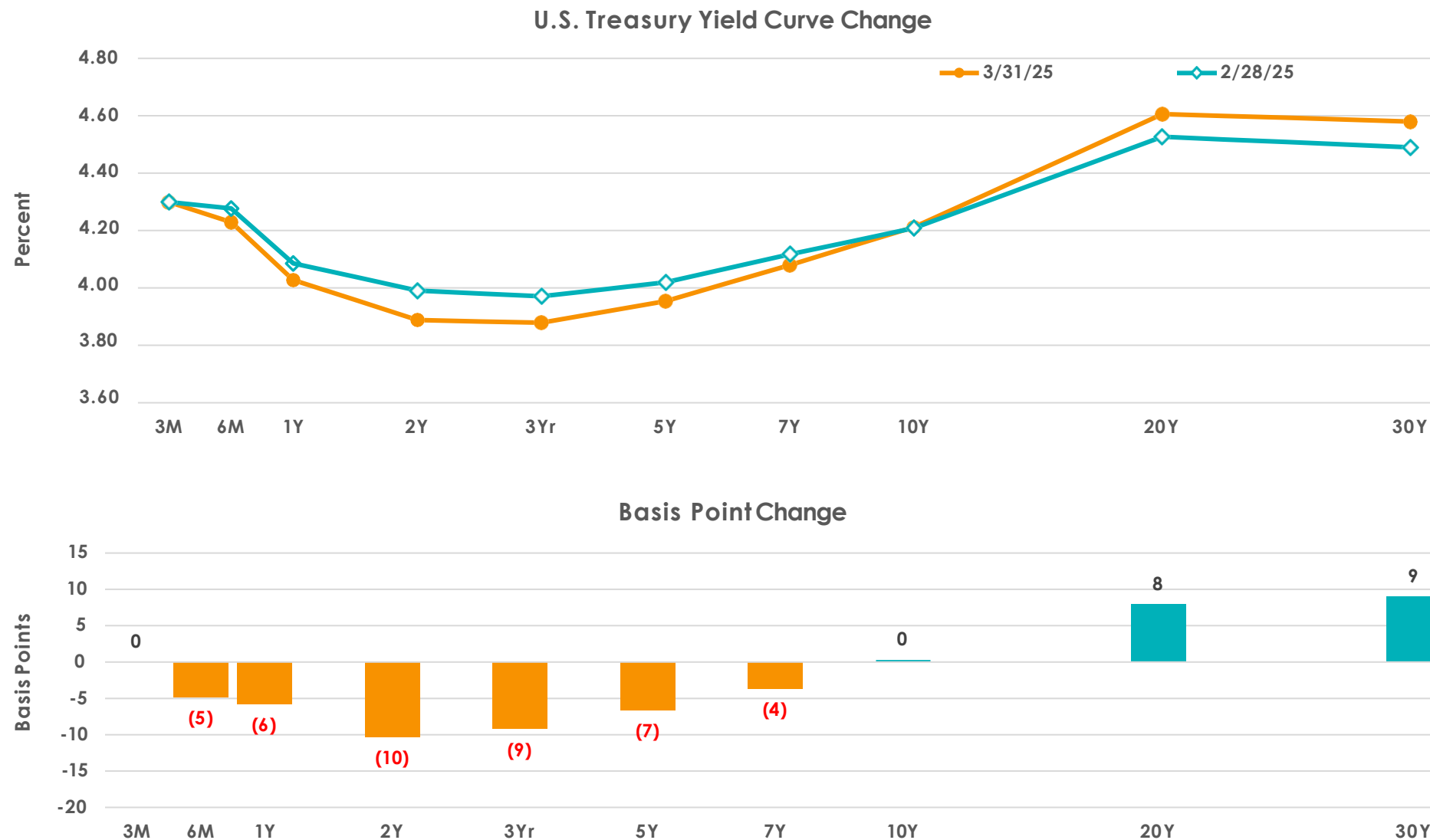
- Market participants are expecting about three Federal Reserve rate cuts for 2025
- Fed Chair Powell recently stated that the labor market is stable
- The Fed's preferred inflation gauge remains above their target
- Short-term and intermediate-term interest rates were slightly lower for March

- The Federal Reserve expressed at their most recent meeting (March) they plan to cut the Fed Funds rate by .50% this year.
- At the end of March, the futures market was pricing in about .75% of cuts this year.

2025 Fed Funds Rate Per Futures Market by Fed Meeting Months



Treasury Rates Were Mixed for the Month of March



Quarterly Portfolio Summary – All Funds



This quarterly report is prepared in compliance with the Investment Policy and Strategy of the City of Killeen and the Public Funds Investment Act (Chapter 2256, Texas Government Code).

Portfolio as of December 31, 2024		Portfolio as of March 31, 2025	
Beginning Book Value	\$246,448,330	Ending Book Value	\$264,879,880
Beginning Market Value	\$246,431,458	Ending Market Value	\$265,951,728
Unrealized Gain/(Loss)	(\$16,872)	Unrealized Gain/(Loss)	\$1,071,848
		Change in Unrealized Gain/(Loss)	\$1,088,720
Weighted Average Maturity	521 days	Weighted Average Maturity	489 days
Weighted Average Yield	4.40%	Weighted Average Yield	4.28%

Portfolio Market Value by Fund	12/31/2024	3/31/2025	Change
Pooled Investments	\$246,021,072.07	\$265,605,288.01	\$19,584,215.94
Internal Services Fund	\$157,970.98	\$157,623.80	(\$347.18)
Enterprise Funds	\$204.09	\$231.85	\$27.76
General Fund	\$252,211.15	\$188,584.15	(\$63,627.00)
Total	\$246,431,458.29	\$265,951,727.81	\$19,520,269.52

Portfolio Summary – Investment Pool

As of 12/31/2024

Your Portfolio

Cash/LGIPs	\$59,206,184
Securities Book Value	\$186,831,760
Total Portfolio Book Value	\$246,037,944

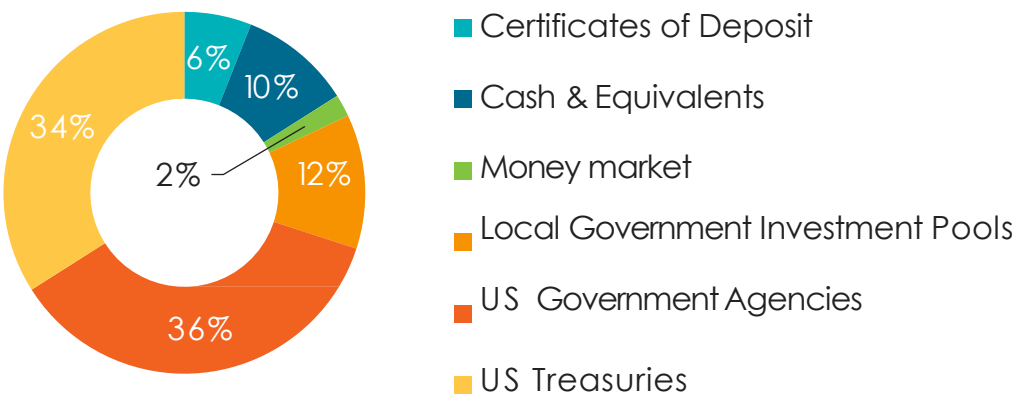
Your Securities

Weighted Average Maturity	1.43 years
Weighted Average Yield	4.41%

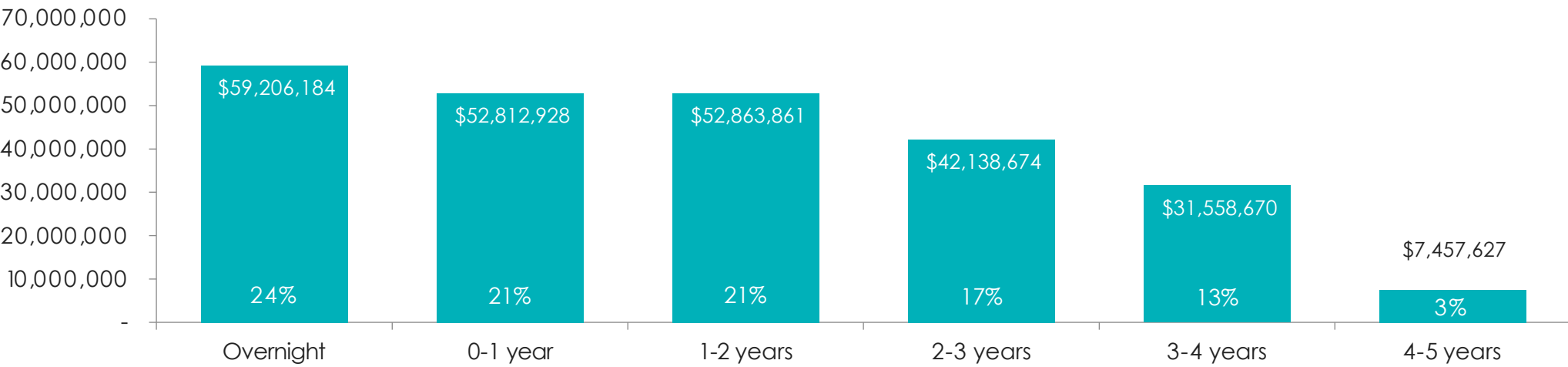
Interest Earnings:

Quarterly Interest Earned	\$2,777,229
Year-to-date Interest Earned	\$2,777,229

Your Asset Allocation



Your Maturity Distribution



YIELD AND INTEREST INCOME INFORMATION IS ANNUALIZED. ALL YIELD INFORMATION IS SHOWN GROSS OF ANY ADVISORY AND CUSTODY FEES AND IS BASED ON YIELD TO MATURITY AT COST. PAST PERFORMANCE IS NOT A GUARANTEE OF FUTURE RESULTS.

Portfolio Summary – Investment Pool

As of 3/31/2025

Your Portfolio

Cash/LGIPs	\$80,787,413
Securities Book Value	\$183,746,028
Total Portfolio Book Value	\$264,533,441

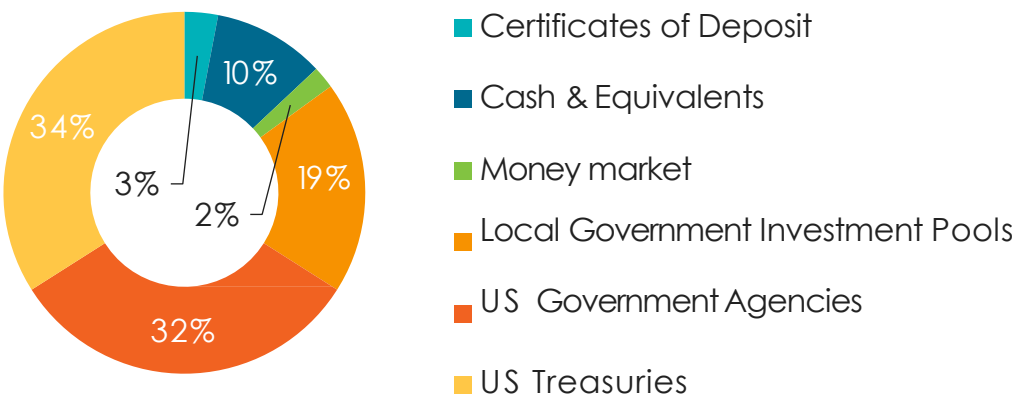
Your Securities

Weighted Average Maturity	1.34 years
Weighted Average Yield	4.29%

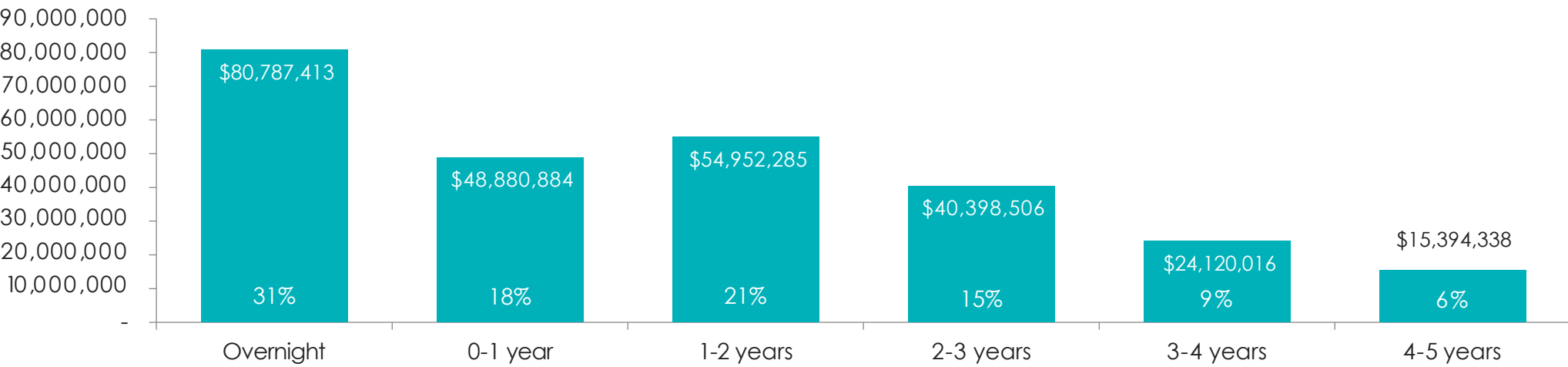
Interest Earnings:

Quarterly Interest Earned	\$2,367,241
Year-to-date Interest Earned	\$5,144,470

Your Asset Allocation



Your Maturity Distribution



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