



PUBLIC FUNDS ADVISORY

# City of Killeen

## Quarterly Investment Report

PRESENTED BY:

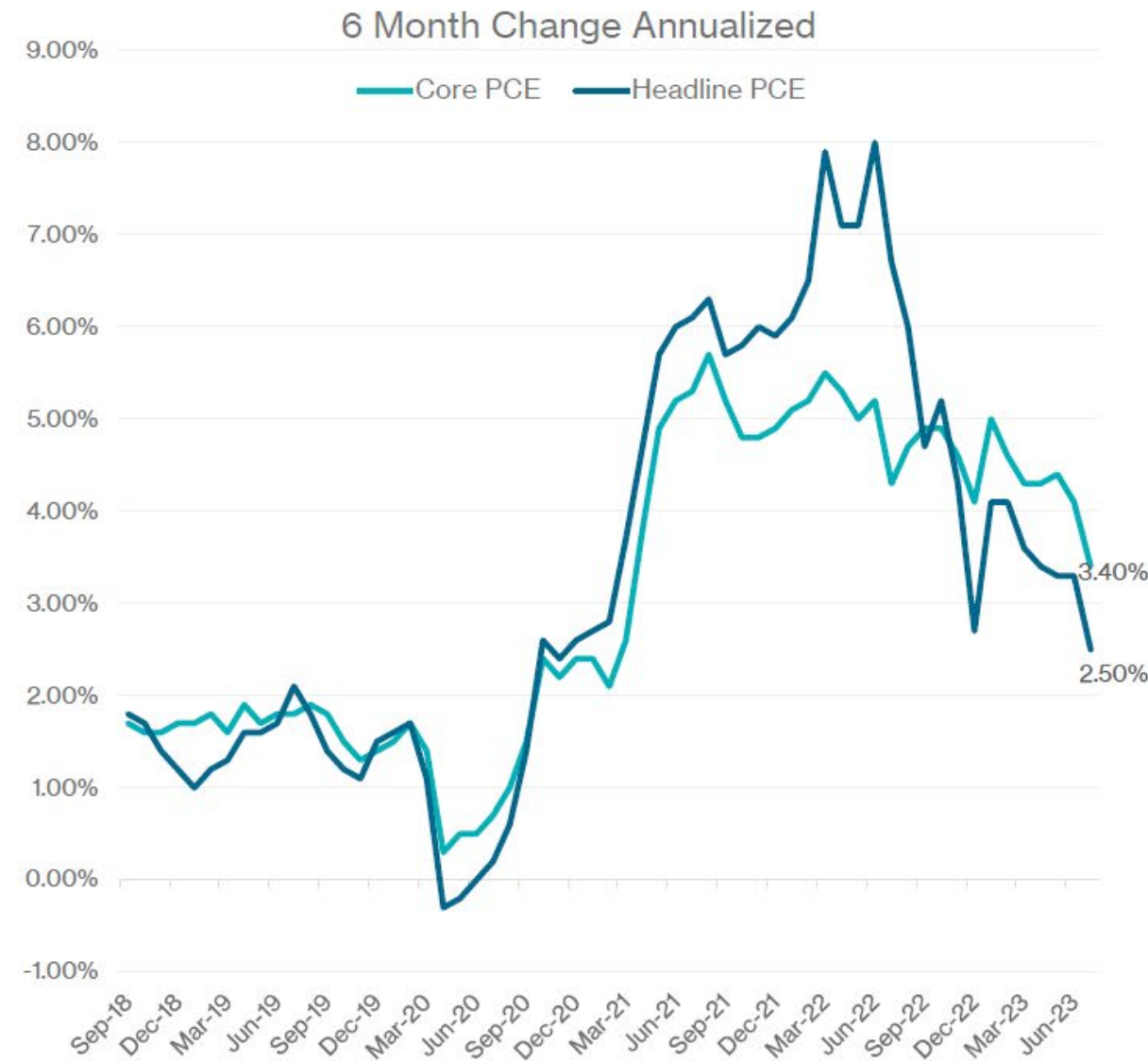
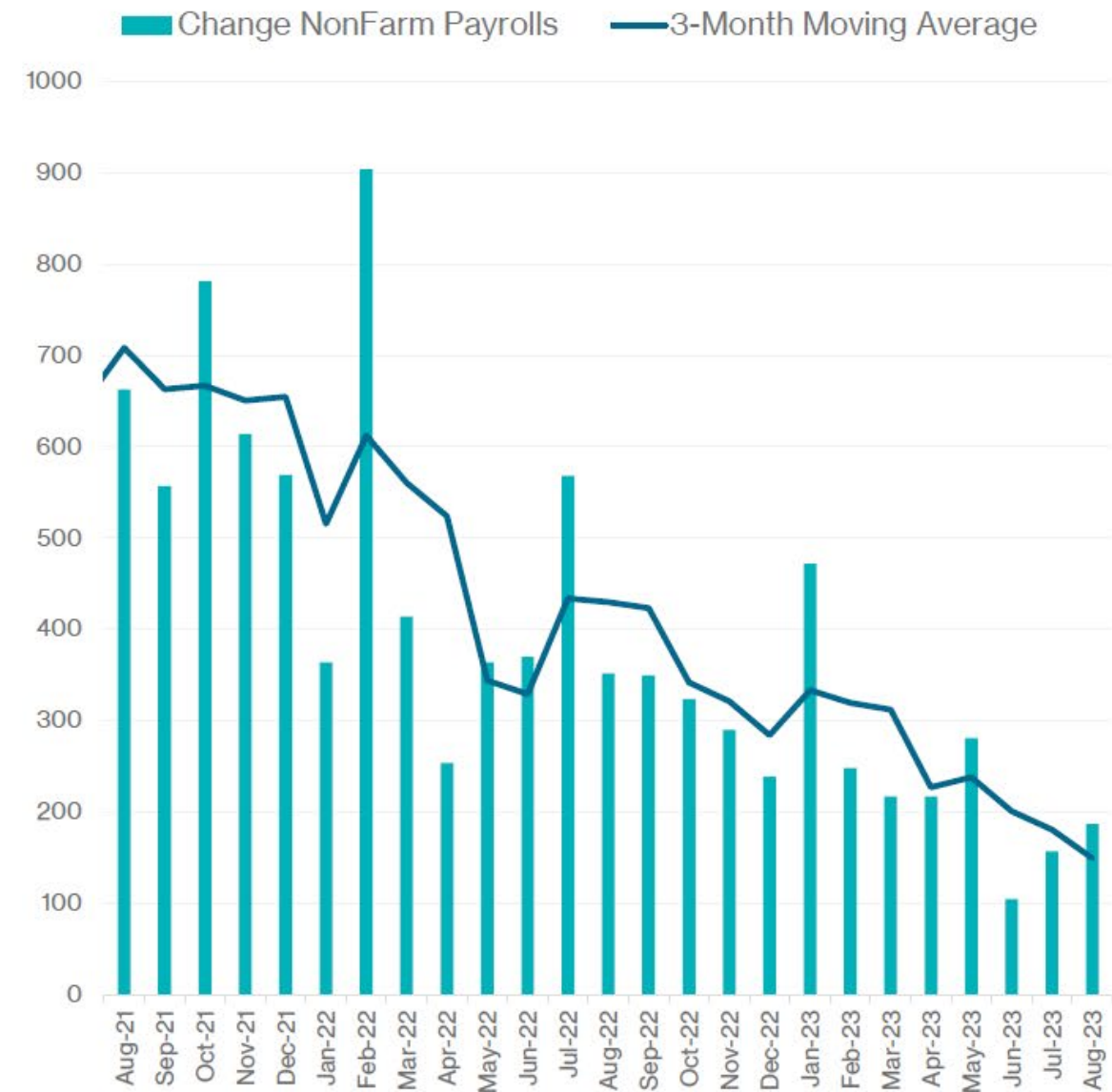
SCOTT GRUBER, CMT - DIRECTOR, ADVISORY SERVICES

SEPTEMBER 30, 2023

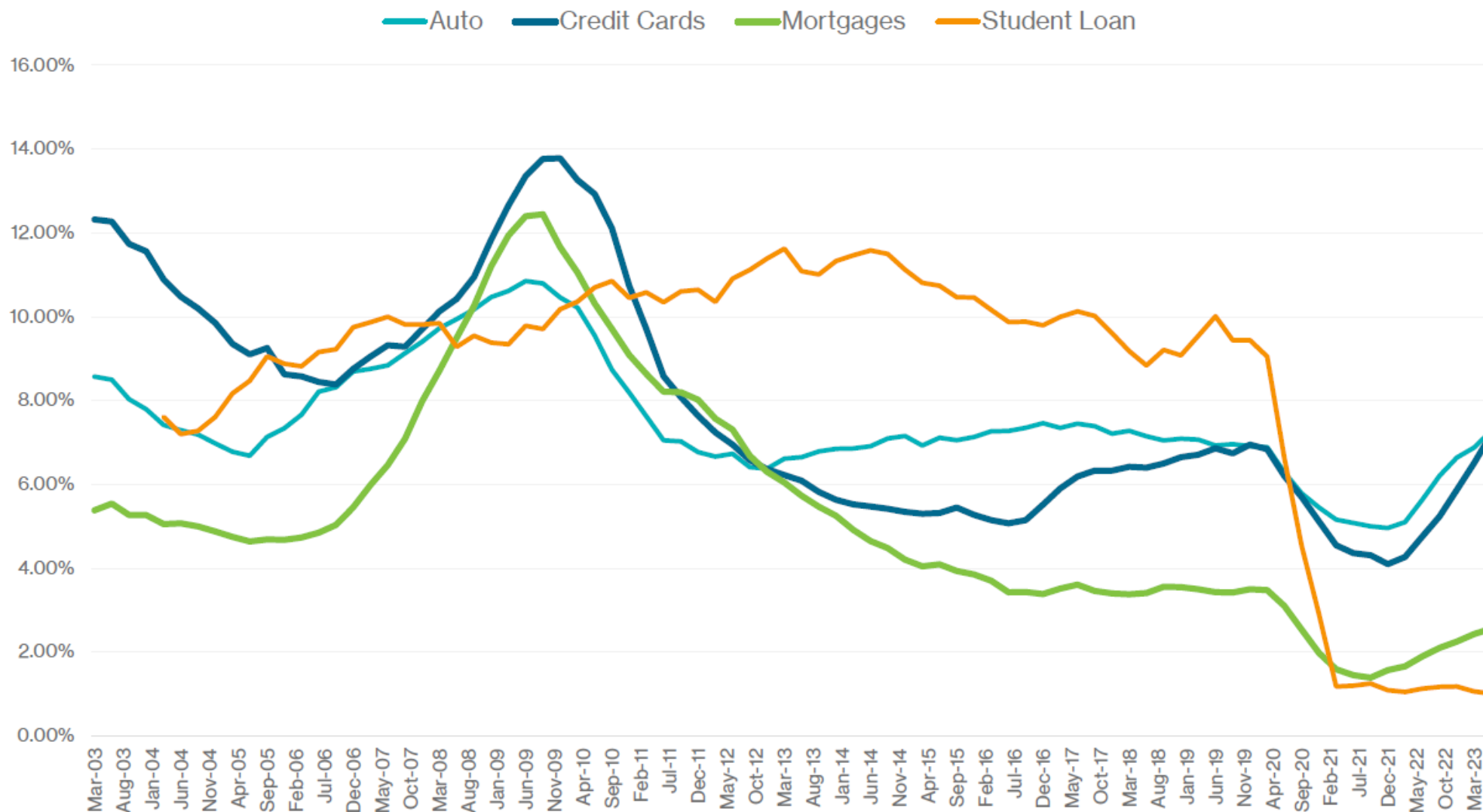


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# Federal Reserve Seeing Success in Loosening Labor Market & Inflation Rate Trending Lower



## Delinquency Rates Increasing – Transitions into 30+ Days Delinquent



- Per San Francisco Fed, Consumers Had \$2.1 Trillion in Accumulated Excess Savings As Of March 2023 & Expect Entire Excess Savings From Pandemic to Have Been Depleted During Q3.
- Slowing Payroll Growth, Higher Debt Service Costs From Higher Interest Rates Impacting Consumers Discretionary Spending.
- Transitions into delinquency are increasing, with transition rates for both auto and credit card loans above pre-pandemic levels

SOURCE: NEW YORK FED CONSUMER CREDIT PANEL/EQUIFAX

# 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 June 30, 2023		Portfolio as of September 30, 2023	
Beginning Book Value	\$236,365,821	Ending Book Value	\$232,630,345
Beginning Market Value	\$235,080,980	Ending Market Value	\$230,914,909
Unrealized Gain/(Loss)	(\$1,284,841)	Unrealized Gain/(Loss)	(\$1,715,436)
		Change in Unrealized Gain/(Loss)	(\$430,595)
Weighted Average Maturity	386 days	Weighted Average Maturity	582 days
Weighted Average Yield	3.79%	Weighted Average Yield	4.24%

Portfolio Market Value by Fund	6/30/2023	9/30/2023	Change
Pooled Investments	\$234,231,155.12	\$230,076,100.30	(\$4,155,054.82)
Internal Services Fund	\$107,286.71	\$209,516.37	\$102,229.66
Employee Benefits Trust Fund	\$157,439.18	\$154,445.62	(\$2,993.56)
Enterprise Funds	\$4,040.07	\$48.07	(\$3,992.00)
General Fund	\$201,550.87	\$95,290.10	(\$106,260.77)
Special Revenue Fund	\$379,508.31	\$379,508.31	\$0.00
<b>Total</b>	<b>\$235,080,980.26</b>	<b>\$230,914,908.77</b>	<b>(\$4,166,071.49)</b>

# Portfolio Summary – Investment Pool

As of 9/30/2023

### Your Portfolio

Cash/LGIPs	\$48,870,360
Securities Book Value	\$182,921,177
Total Portfolio Book Value	\$231,791,536

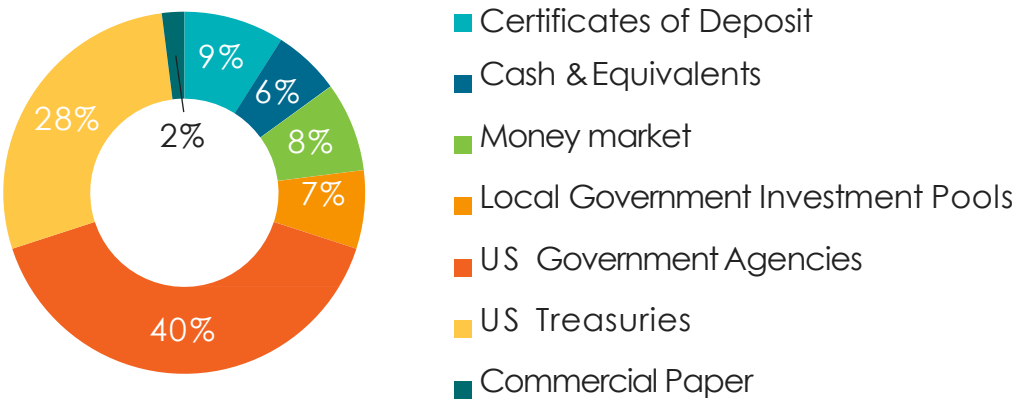
### Your Securities

Weighted Average Maturity	1.60 years
Weighted Average Yield	4.25%

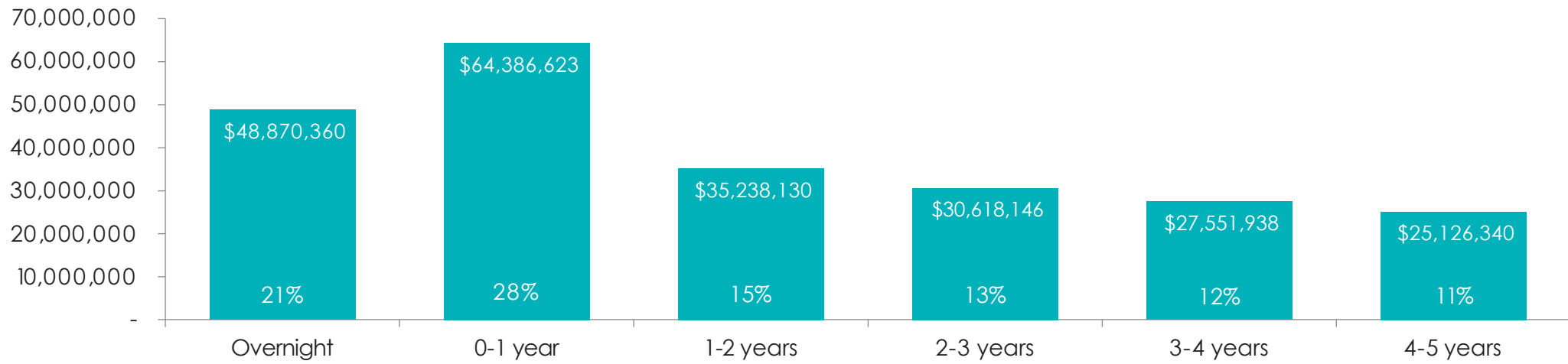
### Interest Earnings:

Quarterly Interest Earned	\$2,407,115
Year-to-date Interest Earned	\$7,879,147

### 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.