



PUBLIC FUNDS ADVISORY

City of Killeen

Quarterly Investment Report

PRESENTED BY:

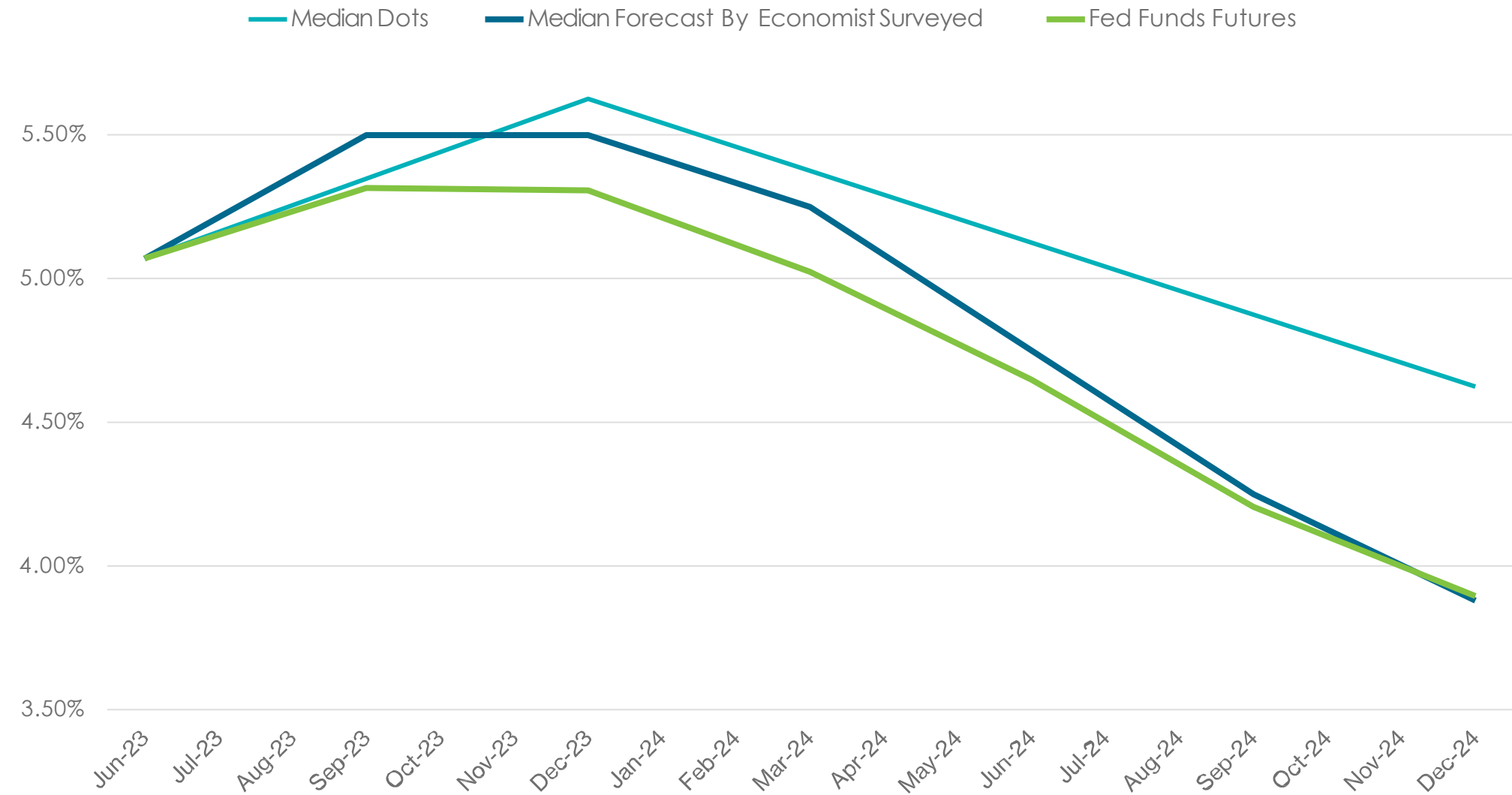
SCOTT GRUBER, CMT - DIRECTOR, ADVISORY SERVICES

JUNE 30, 2023



MEEDER
PUBLIC FUNDS

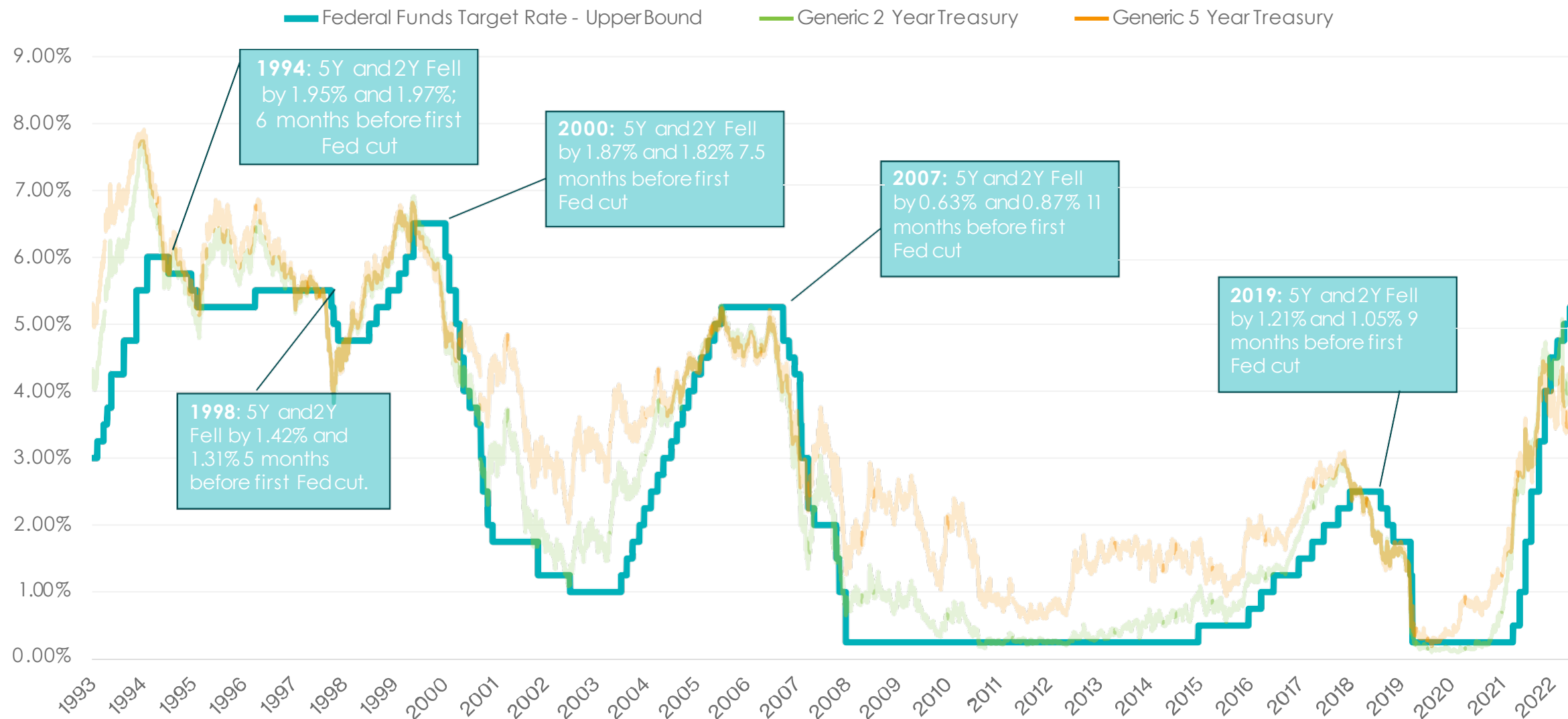
Federal Reserve, Markets, and Economists Expecting Lower Federal Funds Rate in 2024



- Federal Reserve: Median Dots project 2 additional hikes.
- Market implied probabilities price in 1 additional hike.
- FOMC, Market pricing, and Economist expectations for rate cuts in 2024 and beyond.

SOURCE: BLOOMBERG SURVEY OF ECONOMISTS, FEDERAL RESERVE, DATA AS OF 6/28/2023

Market Interest Rates Stop Rising and Fall Before Federal Rate Cuts Begin



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 March 31, 2023		Portfolio as of June 30, 2023	
Beginning Book Value	\$246,378,007	Ending Book Value	\$236,365,821
Beginning Market Value	\$245,759,600	Ending Market Value	\$235,080,980
Unrealized Gain/(Loss)	(\$618,407)	Unrealized Gain/(Loss)	(\$1,284,841)
		Change in Unrealized Gain/(Loss)	(\$666,433)
Weighted Average Maturity	200 days	Weighted Average Maturity	386 days
Weighted Average Yield	3.46%	Weighted Average Yield	3.79%

Portfolio Market Value by Fund	3/31/2023	6/30/2023	Change
Pooled Investments	\$245,075,920.60	\$234,231,155.12	(\$10,844,765.48)
Internal Services Fund	\$77,911.09	\$107,286.71	\$29,375.62
Employee Benefits Trust Fund	\$128,118.11	\$157,439.18	\$29,321.07
Enterprise Funds	\$4,040.07	\$4,040.07	\$0.00
General Fund	\$94,101.53	\$201,550.87	\$107,449.34
Special Revenue Fund	\$379,508.31	\$379,508.31	\$0.00
Total	\$245,759,599.71	\$235,080,980.26	(\$10,678,619.45)

Portfolio Summary – Investment Pool

As of 6/30/2023



Your Portfolio

Cash/LGIPs	\$61,615,560
Securities Book Value	\$173,900,435
Total Portfolio Book Value	\$235,515,996

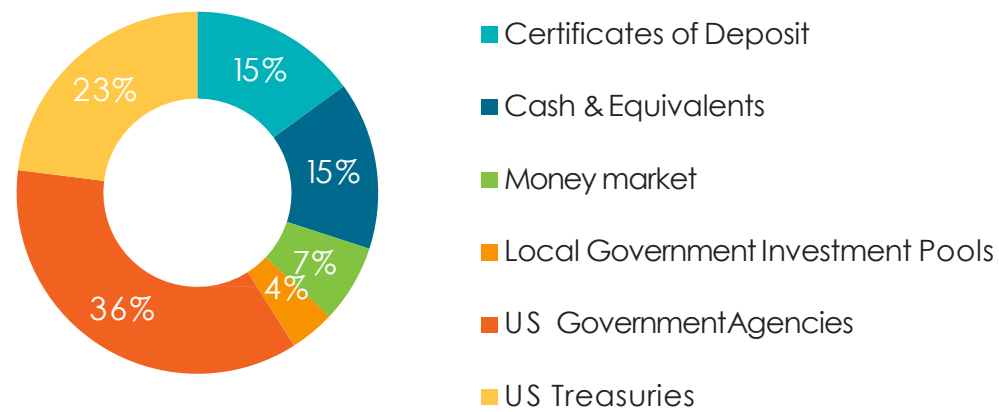
Your Securities

Weighted Average Maturity	1.06 years
Weighted Average Yield	3.80%

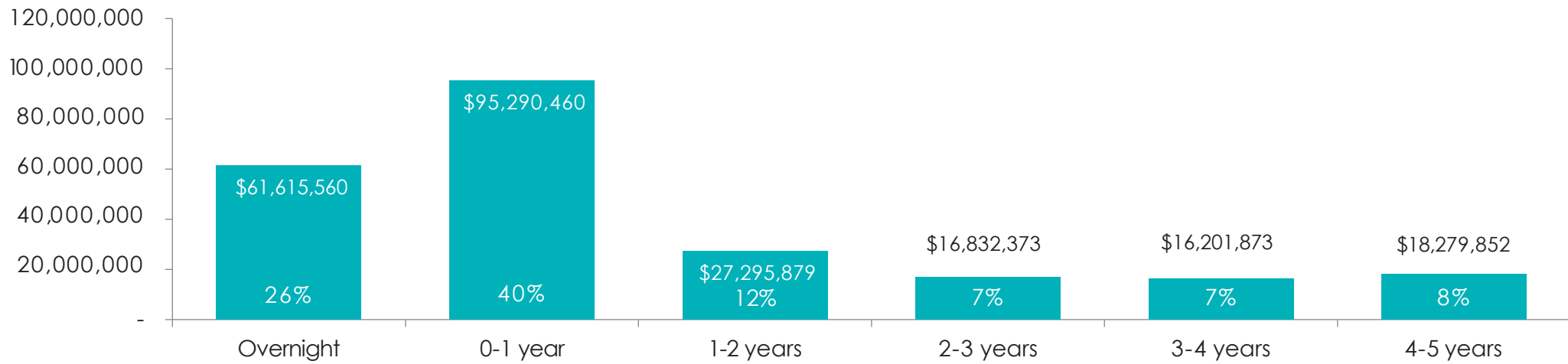
Interest Earnings:

Quarterly Interest Earned	\$2,220,192
Year-to-date Interest Earned	\$5,467,143

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.