



QUARTERLY INVESTMENT REPORT

For the Quarter Ended

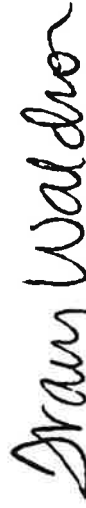
June 30, 2024

Prepared by
Valley View Consulting, L.L.C.

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


June 7, 2024 (June 3, 2024 EAST CST)

Deputy City Manager



Finance Director

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.

Strategy Summary

Quarter End Results by Investment Category:

Asset Type	March 31, 2024			June 30, 2024		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Demand Accounts/Sweep	1.27%	\$ 28,051,847	\$ 28,051,847	3.88%	\$ 11,934,088	\$ 11,934,088
Money Markets/Local Gov't Investment Pools	5.17%	483,622,046	483,622,046	5.17%	498,495,234	498,495,234
CDs/Securities	5.10%	264,344,917	264,227,029	5.10%	261,127,942	260,783,035
Totals	5.01%	\$ 776,018,810	\$ 775,900,922	5.12%	\$ 771,557,265	\$ 771,212,357

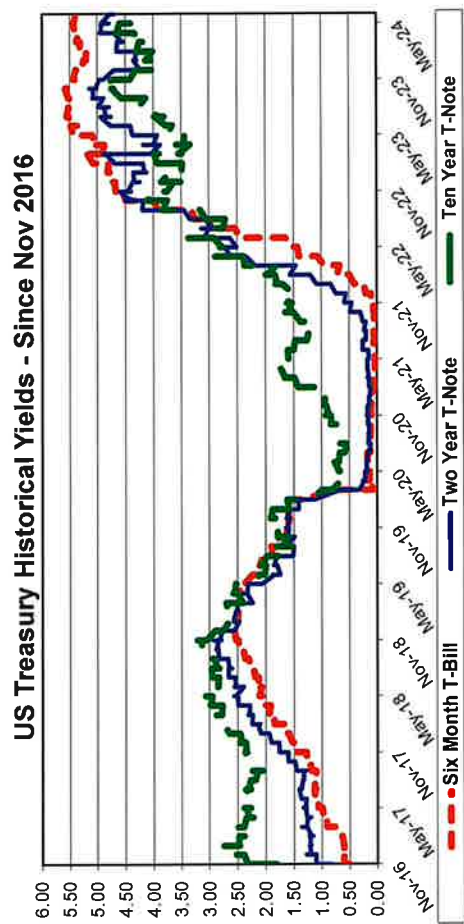
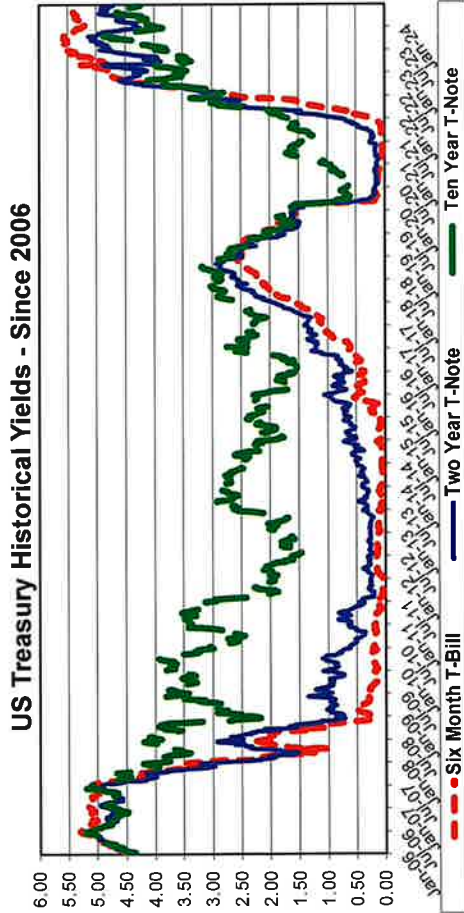
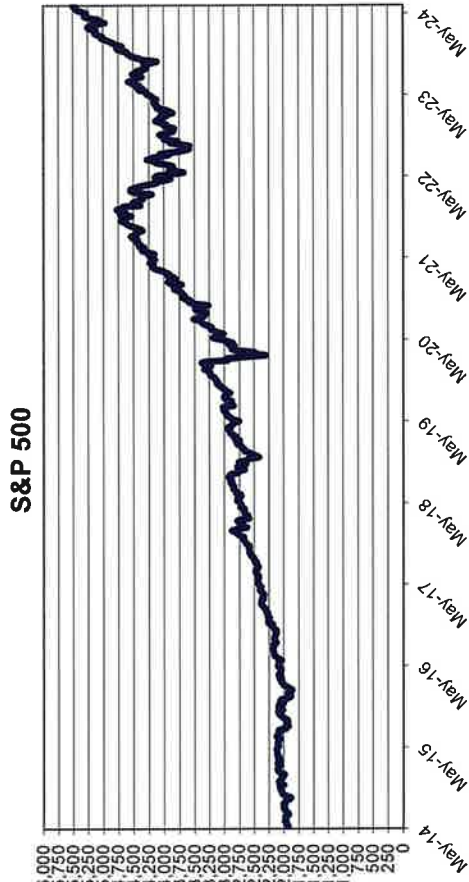
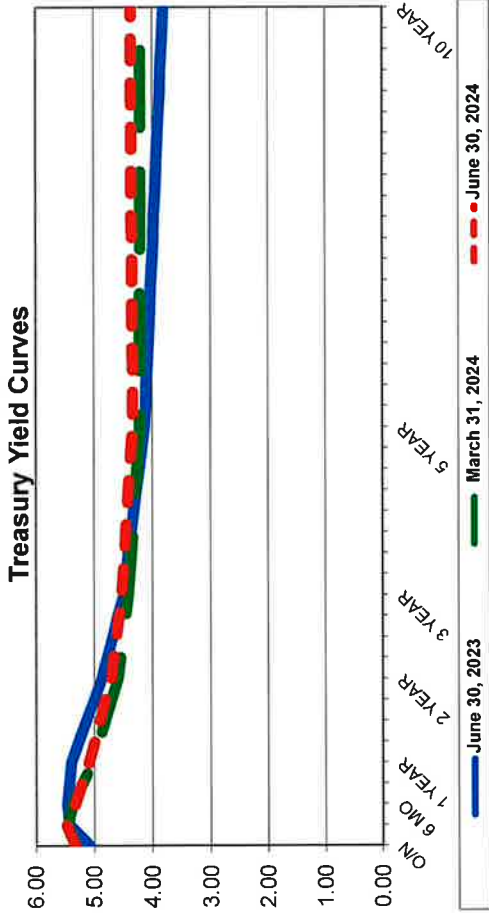
<u>Current Quarter Average Yield (1)</u>		<u>Fiscal Year-to-Date Average Yield (2)</u>	
Total Portfolio	5.12%	Total Portfolio	5.13%
Rolling Three Month Treasury	5.47%	Rolling Three Month Treasury	5.48%
Rolling Six Month Treasury	5.34%	Rolling Six Month Treasury	5.40%
TexPool	5.31%	TexPool	5.33%

<u>Interest Revenue (Approximate)</u>	
Quarterly Interest Income	\$ 9,771,768
Year-to-date Interest Income	\$ 27,589,577

(1) **Current Quarter Average Yield** - 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 bank, pool, and money market balances.

(2) **Fiscal Year-to-Date 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.

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range 5.25% - 5.50% (Effective Fed Funds are trading +/-5.33%). Expectations are for reduced future rates, but any actions will be meeting-by-meeting and "data-dependent." June Non-Farm Payroll slightly exceeded expectations at 206k new jobs, but the previous two months were revised down causing the Three Month Rolling Average to fall to 177k. Final First Quarter 2024 GDP reported +1.4%. The S&P 500 Stock Index created new highs above +/-5,500. The yield curve remains inverted but longer yields rose slightly. Crude Oil trades over \$80 per barrel. Inflation declined slightly but remains above the FOMC 2% target (Core PCE +/-2.6% and Core CPI +/-3.4%). Reduced global economic outlooks and ongoing/expanding military conflicts continue increasing uncertainty.



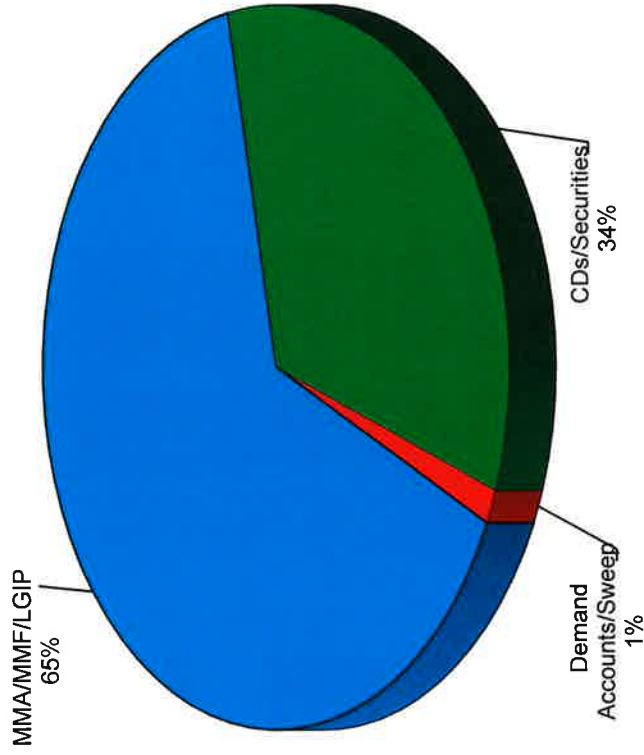
Investment Holdings
June 30, 2024

Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
BOKF		0.00%	07/01/24	06/30/24	\$ 500,000	\$ 500,000	1.00	\$ 500,000	1	0.00%
Wells Fargo Bank	AAA	0.00%	07/01/24	06/30/24	2,635,128	2,635,128	1.00	2,635,128	1	0.00%
Wells Fargo MMF Sweep		5.26%	07/01/24	06/30/24	8,798,960	8,798,960	1.00	8,798,960	1	5.26%
Truist Bank MMA		0.01%	07/01/24	06/30/24	500,069	500,069	1.00	500,069	1	0.01%
NexBank MMA		5.55%	07/01/24	06/30/24	23,623,654	23,623,654	1.00	23,623,654	1	5.55%
TexasCLASS	AAA	5.43%	07/01/24	06/30/24	301,338,184	301,338,184	1.00	301,338,184	1	5.43%
Morgan Stanley Inst. Gov't MMF	AAA	4.67%	07/01/24	06/30/24	173,033,327	173,033,327	1.00	173,033,327	1	4.67%
East West Bank CD		5.40%	08/27/24	02/01/24	3,186,887	3,186,887	100.00	3,186,887	58	5.55%
USTN	AAA/AA+	0.38%	09/15/24	12/07/23	25,000,000	24,755,017	98.98	24,745,117	77	5.19%
East West Bank CD		5.44%	09/27/24	03/27/24	10,144,097	10,144,097	100.00	10,144,097	89	5.59%
USTN	AAA/AA+	4.50%	11/30/24	11/30/23	30,000,000	29,919,169	99.67	29,899,512	153	5.17%
East West Bank CD		5.27%	12/23/24	03/22/24	3,171,655	3,171,655	100.00	3,171,655	176	5.41%
East West Bank CD		5.27%	12/27/24	03/27/24	10,139,564	10,139,564	100.00	10,139,564	180	5.41%
East West Bank CD		5.28%	01/08/25	04/08/24	10,564,069	10,564,069	100.00	10,564,069	192	5.42%
USTN	AAA/AA+	1.75%	03/15/25	12/07/23	30,000,000	29,353,610	97.59	29,276,953	258	4.93%
East West Bank CD		5.36%	03/18/25	06/18/24	10,019,107	10,019,107	100.00	10,019,107	261	5.51%
East West Bank CD		5.09%	03/27/25	03/27/24	10,134,765	10,134,765	100.00	10,134,765	270	5.22%
East West Bank CD		5.21%	05/23/25	05/23/24	3,016,746	3,016,746	100.00	3,016,746	327	5.35%
East West Bank CD		5.24%	05/28/25	05/28/24	3,145,400	3,145,400	100.00	3,145,400	332	5.38%
FAMCA		4.93%	06/04/25	12/04/23	25,000,000	25,000,000	99.75	24,938,334	339	4.93%
FHLB	AAA/AA+	4.63%	06/06/25	03/25/24	10,000,000	9,977,991	99.52	9,952,121	341	4.87%
East West Bank CD		5.25%	06/18/25	06/18/24	20,037,430	20,037,430	100.00	20,037,430	353	5.39%
FHLB	AAA/AA+	0.38%	09/04/25	12/07/23	30,000,000	28,548,765	94.90	28,469,214	431	4.70%
FAMCA		4.79%	09/26/25	03/26/24	10,000,000	10,000,000	99.72	9,971,793	453	4.79%
FFCB	AAA/AA+	4.88%	11/13/25	12/12/23	20,000,000	20,013,671	99.85	19,970,273	501	4.82%
					\$773,989,041	\$ 771,557,265				
						\$ 771,212,357	95	5.12%	(1)	(2)

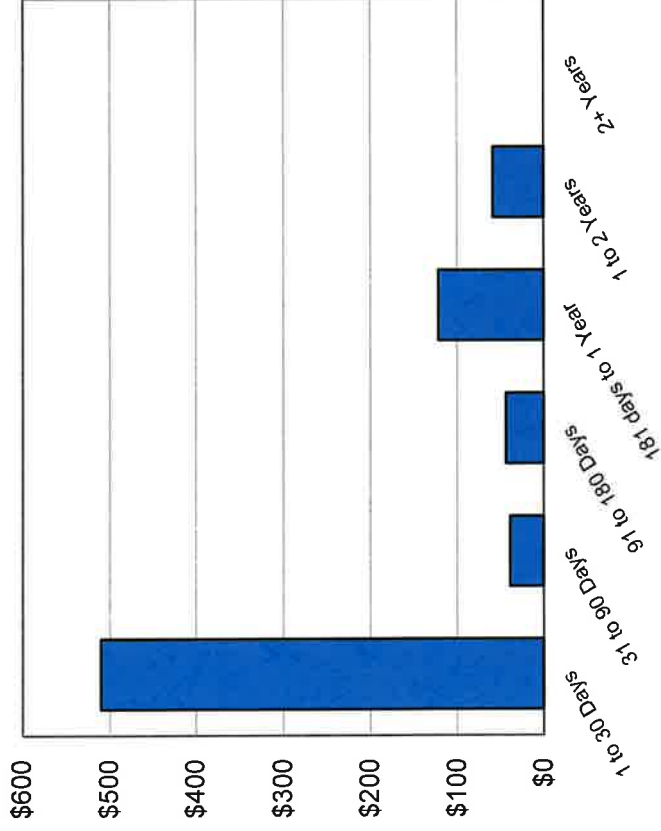
(1) **Weighted average life** - For purposes of calculating weighted average life, bank accounts, pools and money market funds are assumed to have an one day maturity.

(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 bank accounts, pools and money market funds.

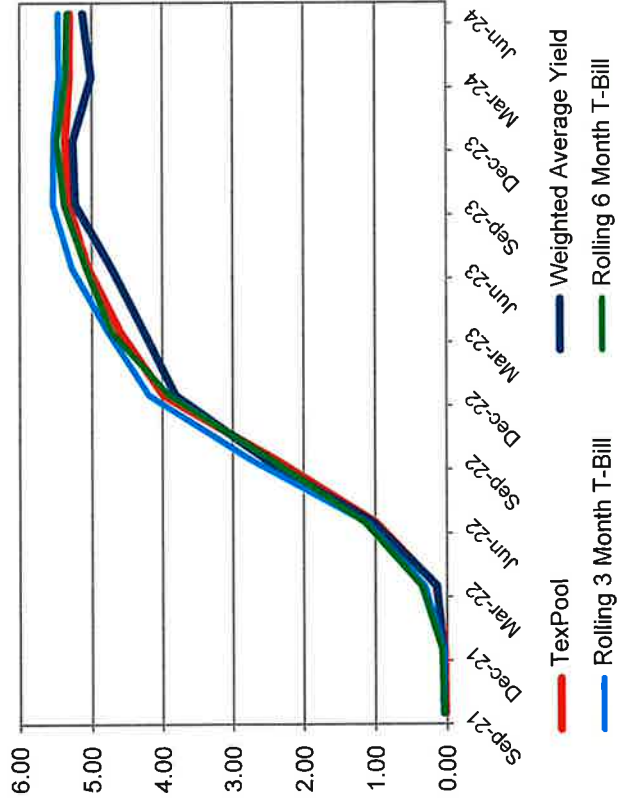
Portfolio Composition



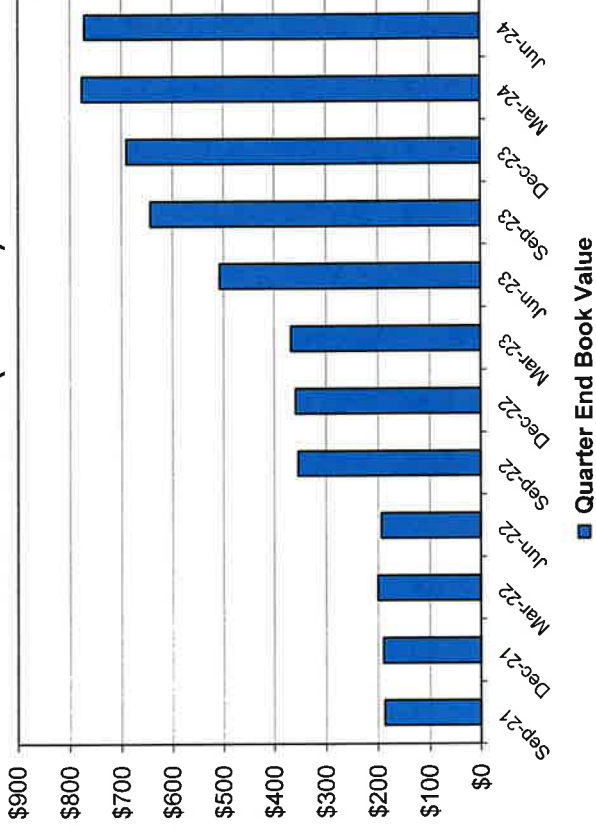
Distribution by Maturity (Millions)



Total Portfolio Performance



Total Portfolio (Millions)



Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 03/31/24	Increases	Decreases	Book Value 06/30/24	Market Value 03/31/24	Change in Market Value	Market Value 06/30/24
BOKF	0.00%	07/01/24	\$ 500,000	\$ —	\$ —	\$ 500,000	\$ 500,000	\$ —	\$ —
Wells Fargo Bank	0.00%	07/01/24	20,768,520	—	(18,133,392)	2,635,128	20,768,520	(18,133,392)	
Wells Fargo MMF Sweep	5.26%	07/01/24	6,783,327	2,015,633	—	8,798,960	6,783,327	2,015,633	
Truist Bank MMA	0.01%	07/01/24	500,056	12	—	500,069	500,056	12	
NexBank MMA	5.55%	07/01/24	23,299,051	324,603	—	23,623,654	23,299,051	324,603	
Lone Star Corp O/N LGIP	5.48%	07/01/24	680	—	(680)	—	680	(680)	
TexasCLASS	5.43%	07/01/24	285,028,971	16,309,214	—	301,338,184	285,028,971	16,309,214	
Morgan Stanley Inst. Gov't MMF	4.67%	07/01/24	174,793,289	—	(1,759,962)	173,033,327	174,793,289	(1,759,962)	
East West Bank CD	5.79%	04/08/24	10,425,227	—	(10,425,227)	—	10,425,227	(10,425,227)	
Texas Bank & Trust CD	5.10%	05/10/24	3,114,944	—	(3,114,944)	—	3,114,944	(3,114,944)	
East West Bank CD	5.82%	05/28/24	3,102,567	—	(3,102,567)	—	3,102,567	(3,102,567)	
USTN	5.38%	06/06/24	29,711,342	—	(29,711,342)	—	29,713,037	(29,713,037)	
FHLB	4.68%	06/14/24	5,001,822	—	(5,001,822)	—	4,994,912	(4,994,912)	
East West Bank CD	5.55%	08/27/24	3,144,273	42,614	—	3,186,887	3,144,273	42,614	
USTN	5.19%	09/15/24	24,465,493	289,525	—	24,755,017	24,456,543	288,574	
East West Bank CD	5.59%	09/27/24	10,007,454	136,643	—	10,144,097	10,007,454	136,643	
USTN	5.17%	11/30/24	29,871,094	48,076	—	29,919,169	29,855,859	43,652	
East West Bank CD	5.41%	12/23/24	3,130,258	41,397	—	3,171,655	3,130,258	41,397	
East West Bank CD	5.41%	12/27/24	10,007,221	132,342	—	10,139,564	10,007,221	132,342	
USTN	5.42%	01/08/25	—	10,564,069	—	10,564,069	—	10,564,069	
East West Bank CD	4.93%	03/15/25	29,125,620	227,990	—	29,353,610	29,085,938	191,016	
East West Bank CD	5.51%	03/18/25	—	10,019,107	—	10,019,107	—	10,019,107	
East West Bank CD	5.22%	03/27/25	10,006,975	127,790	—	10,134,765	10,006,975	127,790	
East West Bank CD	5.35%	05/23/25	—	3,016,746	—	3,016,746	—	3,016,746	
East West Bank CD	5.38%	05/28/25	—	3,145,400	—	3,145,400	—	3,145,400	
FAMCA	4.93%	06/04/25	25,000,000	—	—	25,000,000	25,015,131	(76,796)	
FHLB	4.87%	06/06/25	9,972,118	5,873	—	9,977,991	9,963,559	(11,439)	
East West Bank CD	5.39%	06/18/25	—	20,037,430	—	20,037,430	—	20,037,430	
FHLB	4.70%	09/04/25	28,242,356	306,409	—	28,548,765	28,177,347	291,867	
FAMCA	4.79%	09/26/25	10,000,000	—	—	10,000,000	10,000,000	(28,207)	
FFCB	4.82%	11/13/25	20,016,154	—	(2,483)	20,013,671	20,025,783	(55,510)	
TOTAL / AVERAGE	5.12%		\$ 776,018,810	\$ 66,790,873	\$ (71,252,418)	\$ 771,557,265	\$ 775,900,922	\$ (4,688,565)	\$ 771,557,265

Allocation
June 30, 2024
Book Value

	Maturity	Total	Pooled Funds	Capital Projects Fund - General Funds	Capital Projects - Utility Fund	Special Revenue	Utility Fund
BOKF	07/01/24	\$ 500,000	\$ -	\$ 500,000	\$ -	\$ -	\$ -
Wells Fargo Bank	07/01/24	2,635,128	2,635,128	-	-	-	-
Wells Fargo MMF Sweep	07/01/24	8,798,960	8,798,960	-	-	-	-
Truist Bank MMA	07/01/24	500,069	-	-	-	-	500,069
NexBank MMA	07/01/24	23,623,654	17,479,784	5,496,672	-	-	647,198
Lone Star Corp O/N LGIP	07/01/24	-	-	-	-	-	-
TexasCLASS	07/01/24	301,338,184	16,058,124	252,670,176	26,951,368	5,658,517	-
Morgan Stanley Inst. Gov't MMF	07/01/24	173,033,327	-	-	173,033,327	-	-
East West Bank CD	08/27/24	3,186,887	3,186,887	-	-	-	-
USTN	09/15/24	24,755,017	-	24,755,017	-	-	-
East West Bank CD	09/27/24	10,144,097	10,144,097	-	-	-	-
USTN	11/30/24	29,919,169	-	-	29,919,169	-	-
East West Bank CD	12/23/24	3,171,655	3,171,655	-	-	-	-
East West Bank CD	12/27/24	10,139,564	10,139,564	-	-	-	-
East West Bank CD	01/08/25	10,564,069	-	10,564,069	-	-	-
East West Bank CD	03/15/25	29,353,610	-	29,353,610	-	-	-
USTN	03/18/25	10,019,107	-	10,019,107	-	-	-
East West Bank CD	03/27/25	10,134,765	10,134,765	-	-	-	-
East West Bank CD	05/23/25	3,016,746	3,016,746	-	-	-	-
East West Bank CD	05/28/25	3,145,400	3,145,400	-	-	-	-
FAMCA	06/04/25	25,000,000	-	25,000,000	-	-	-
FHLB	06/06/25	9,977,991	9,977,991	-	-	-	-
East West Bank CD	06/18/25	20,037,430	-	20,037,430	-	-	-
FHLB	09/04/25	28,548,765	-	28,548,765	-	-	-
FAMCA	09/26/25	10,000,000	10,000,000	-	-	-	-
FFCB	11/13/25	20,013,671	-	20,013,671	-	-	-
Total		\$ 771,557,265	\$ 107,889,100	\$ 426,958,517	\$ 229,903,865	\$ 5,658,517	\$ 1,147,267

Allocation
June 30, 2024
Market Value

	Maturity	Total	Pooled Funds	Capital Projects Fund - General Funds	Capital Projects - Utility Fund	Special Revenue	Utility Fund
BOKF	07/01/24	\$ 500,000	\$ -	\$ 500,000	\$ -	\$ -	\$ -
Wells Fargo Bank	07/01/24	2,635,128	2,635,128	-	-	-	-
Wells Fargo MMF Sweep	07/01/24	8,798,960	8,798,960	-	-	-	-
Truist Bank MMA	07/01/24	500,069	-	-	-	-	500,069
NexBank MMA	07/01/24	23,623,654	17,479,784	5,496,672	-	-	647,198
Lone Star Corp O/N LGIP	07/01/24	-	-	-	-	-	-
TexasCLASS	07/01/24	301,338,184	16,058,124	252,670,176	26,951,368	5,658,517	-
Morgan Stanley Inst. Gov't MMF	07/01/24	173,033,327	-	-	173,033,327	-	-
East West Bank CD	08/27/24	3,186,887	3,186,887	-	-	-	-
USTN	09/15/24	24,745,117	-	24,745,117	-	-	-
East West Bank CD	09/27/24	10,144,097	10,144,097	-	-	-	-
USTN	11/30/24	29,899,512	-	-	29,899,512	-	-
East West Bank CD	12/23/24	3,171,655	3,171,655	-	-	-	-
East West Bank CD	12/27/24	10,139,564	10,139,564	-	-	-	-
East West Bank CD	01/08/25	10,564,069	-	10,564,069	-	-	-
USTN	03/15/25	29,276,953	-	29,276,953	-	-	-
East West Bank CD	03/18/25	10,019,107	-	10,019,107	-	-	-
East West Bank CD	03/27/25	10,134,765	10,134,765	-	-	-	-
East West Bank CD	05/23/25	3,016,746	3,016,746	-	-	-	-
East West Bank CD	05/28/25	3,145,400	3,145,400	-	-	-	-
FAMCA	06/04/25	24,938,334	-	24,938,334	-	-	-
FHLB	06/06/25	9,952,121	9,952,121	-	-	-	-
East West Bank CD	06/18/25	20,037,430	-	20,037,430	-	-	-
FHLB	09/04/25	28,469,214	-	28,469,214	-	-	-
FAMCA	09/26/25	9,971,793	9,971,793	-	-	-	-
FFCB	11/13/25	19,970,273	-	19,970,273	-	-	-
Total		\$ 771,212,357	\$ 107,835,022	\$ 426,687,345	\$ 229,884,207	\$ 5,658,517	\$ 1,147,267

**Allocation
March 31, 2024
Book Value**

	Maturity	Total	Pooled Funds	Capital Projects Fund - General Funds	Capital Projects - Utility Fund	Special Revenue	Utility Fund
BOKF	04/01/24	\$ 500,000	\$ -	\$ 500,000	\$ -	\$ -	\$ -
Wells Fargo Bank	04/01/24	20,768,520	20,768,520	-	-	-	-
Wells Fargo MMF Sweep	04/01/24	6,783,327	6,783,327	-	-	-	-
Truist Bank MMA	04/01/24	500,056	-	-	-	-	500,056
NexBank MMA	04/01/24	23,299,051	17,239,601	5,421,145	-	-	638,305
Lone Star Corp O/N LGIP	04/01/24	680	-	680	-	-	-
TexasCLASS	04/01/24	285,028,971	21,645,137	231,014,542	26,786,617	5,582,675	-
Morgan Stanley Inst. Gov't MMF	04/01/24	174,793,289	-	-	174,793,289	-	-
East West Bank CD	04/08/24	10,425,227	-	10,425,227	-	-	-
Texas Bank & Trust CD	05/10/24	3,114,944	3,114,944	-	-	-	-
East West Bank CD	05/28/24	3,102,567	3,102,567	-	-	-	-
USTN	06/06/24	29,711,342	-	29,711,342	-	-	-
FHLB	06/14/24	5,001,822	-	-	5,001,822	-	-
East West Bank CD	08/27/24	3,144,273	3,144,273	-	-	-	-
USTN	09/15/24	24,465,493	-	24,465,493	-	-	-
East West Bank CD	09/27/24	10,007,454	10,007,454	-	-	-	-
USTN	11/30/24	29,871,094	-	-	29,871,094	-	-
East West Bank CD	12/23/24	3,130,258	3,130,258	-	-	-	-
East West Bank CD	12/27/24	10,007,221	10,007,221	-	-	-	-
USTN	03/15/25	29,125,620	-	29,125,620	-	-	-
East West Bank CD	03/27/25	10,006,975	10,006,975	-	-	-	-
FAMCA	06/04/25	25,000,000	-	25,000,000	-	-	-
FHLB	06/06/25	9,972,118	9,972,118	-	-	-	-
FHLB	09/04/25	28,242,356	-	28,242,356	-	-	-
FAMCA	09/26/25	10,000,000	10,000,000	-	-	-	-
FFCB	11/13/25	20,016,154	-	20,016,154	-	-	-
Total		\$ 776,018,810	\$ 128,922,395	\$ 403,922,557	\$ 236,452,821	\$ 5,582,675	\$ 1,138,361

Allocation
March 31, 2024
Market Value

	Maturity	Total	Pooled Funds	Capital Projects Fund - General Funds	Capital Projects - Utility Fund	Special Revenue	Utility Fund
BOKF	04/01/24	\$ 500,000	\$ -	\$ 500,000	\$ -	\$ -	\$ -
Wells Fargo Bank	04/01/24	20,768,520	20,768,520	-	-	-	-
Wells Fargo MMF Sweep	04/01/24	6,783,327	6,783,327	-	-	-	-
Truist Bank MMA	04/01/24	500,056	-	-	-	-	500,056
NexBank MMA	04/01/24	23,299,051	17,239,601	5,421,145	-	-	638,305
Lone Star Corp OIN LGIP	04/01/24	680	-	680	-	-	-
TexasCLASS	04/01/24	285,028,971	21,645,137	231,014,542	26,786,617	5,582,675	-
Morgan Stanley Inst. Gov't MMF	04/01/24	174,793,289	-	-	174,793,289	-	-
East West Bank CD	04/08/24	10,425,227	-	10,425,227	-	-	-
Texas Bank & Trust CD	05/10/24	3,114,944	3,114,944	-	-	-	-
East West Bank CD	05/28/24	3,102,567	3,102,567	-	-	-	-
USTN	06/06/24	29,713,037	-	29,713,037	-	-	-
FHLB	06/14/24	4,994,912	-	-	4,994,912	-	-
East West Bank CD	08/27/24	3,144,273	3,144,273	-	-	-	-
USTN	09/15/24	24,456,543	-	24,456,543	-	-	-
East West Bank CD	09/27/24	10,007,454	10,007,454	-	-	-	-
USTN	11/30/24	29,855,859	-	-	29,855,859	-	-
East West Bank CD	12/23/24	3,130,258	3,130,258	-	-	-	-
East West Bank CD	12/27/24	10,007,221	10,007,221	-	-	-	-
USTN	03/15/25	29,085,938	-	29,085,938	-	-	-
East West Bank CD	03/27/25	10,006,975	10,006,975	-	-	-	-
FAMCA	06/04/25	25,015,131	-	25,015,131	-	-	-
FHLB	06/06/25	9,963,559	9,963,559	-	-	-	-
FHLB	09/04/25	28,177,347	-	28,177,347	-	-	-
FAMCA	09/26/25	10,000,000	10,000,000	-	-	-	-
FFCB	11/13/25	20,025,783	-	20,025,783	-	-	-
Total		\$ 775,900,922	\$ 128,913,837	\$ 403,835,371	\$ 236,430,678	\$ 5,582,675	\$ 1,138,361