



Quarterly Investment Report for March 31, 2026

PRESENTED TO THE CITY COUNCIL ON JUNE 1, 2026



INVESTMENT PORTFOLIO SUMMARY

For the Quarter Ended

March 31, 2026

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

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

Disclaimer: These reports were compiled using information provided by the City of Burleson. 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

Quarter End Results by Investment Category:

Asset Type	December 31, 2025			March 31, 2026		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Demand Deposit Account (Cash) (3)	0.05%	\$ 4,979,897	\$ 4,979,897	0.76%	\$ 3,228,106	\$ 3,228,106
Money Market Accounts / Sweep	3.90%	39,215,599	39,215,599	3.88%	34,592,065	34,592,065
Pools / Money Market Funds	3.99%	4,451,110	4,451,110	3.79%	7,180,087	7,180,087
Certificates of Deposit	4.14%	76,878,782	76,878,782	3.94%	56,215,008	56,215,008
Securities	4.35%	40,006,335	40,199,950	4.13%	59,409,911	59,437,345
Total	4.01%	\$ 165,531,722	\$ 165,725,338	3.93%	\$ 160,625,176	\$ 160,652,610
<i>Total Excluding DDA / Cash</i>	4.13%	\$ 160,551,825	\$ 160,745,441	4.00%	\$ 157,397,071	\$ 157,424,504
<u>Average Yield - Current Quarter (1)</u>			<u>Fiscal Year-to-Date Average Yield (2)</u>			
Total Portfolio	3.93%			Total Portfolio	3.97%	
Rolling Three Month Treasury	3.69%			Rolling Three Month Treasury	3.77%	
Rolling Six Month Treasury	3.69%			Rolling Six Month Treasury	3.79%	
TexPool Prime	3.79%			TexPool Prime	3.90%	

Interest Earnings (Approximate)

Quarter	\$ 1,667,442
Fiscal Year-to-date	\$ 3,434,539

(1) **Quarter End 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 Yield** - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

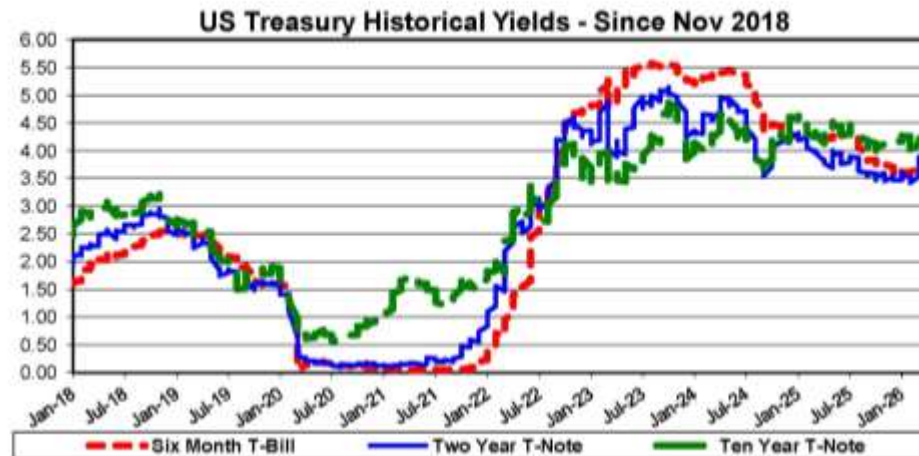
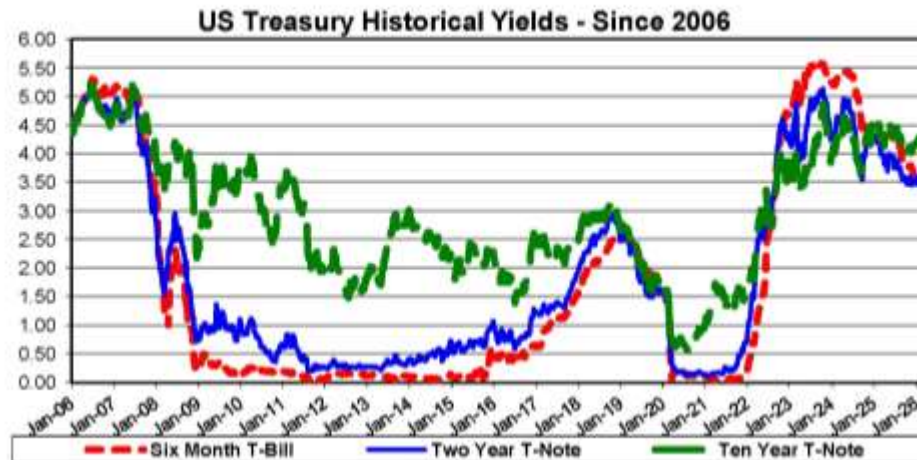
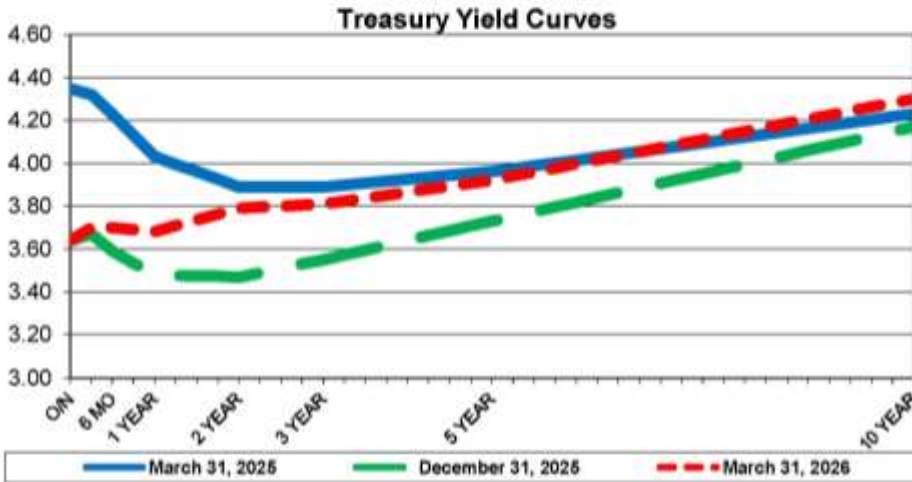
(3) **Demand Deposit Account (Cash)** - account at the City's depository bank utilized for day-to-day operating needs including outstanding payments pending clearing. Balances earn a credit to offset bank fees.

Investment Advisor Note: During market cycles where rates rise or fall, it is common to experience decreases or increases in market value of current investments. This is due to the value the market places on the asset in terms of its buying or selling ability on the current market day. The City's Investment Policy establishes a "buy and hold" portfolio strategy where investment maturities are targeted to match with identified cash flow requirements, and the investments mature at the anticipated time the cash is needed. The City does not intend to liquidate or redeem securities prior to maturity and will therefore not recognize the losses or gains from a pre-maturity sale. Instead, the City will report changes in market value as unrealized losses or gains as required by the PFI and current accounting standards. As the security approaches maturity, the unrealized loss or gain will diminish, and at maturity the City will receive the full par value of the security.

Economic Overview

3/31/2026

The Federal Open Market Committee (FOMC) maintained the Fed Funds target 3.50% - 3.75% (Effective Fed Funds trade +/-3.64%) at their Jan meeting. Additional rate cuts during 2026 are uncertain, but could include one late fall. March Non-Farm Payroll added 178k (exceeding the +60k expectation) raising the three month average to +68k. The S&P 500 Stock Index retrenched +/-8% since touching 7,000. The yield curve is almost fully positive. With the Middle East conflict, Crude Oil continues \$100+. Inflation continues above the FOMC 2% target (Core CPI 2.5% and Core PCE +/-3.1%). The uncertain world events still influence volatility.



Investment Holdings

March 31, 2026

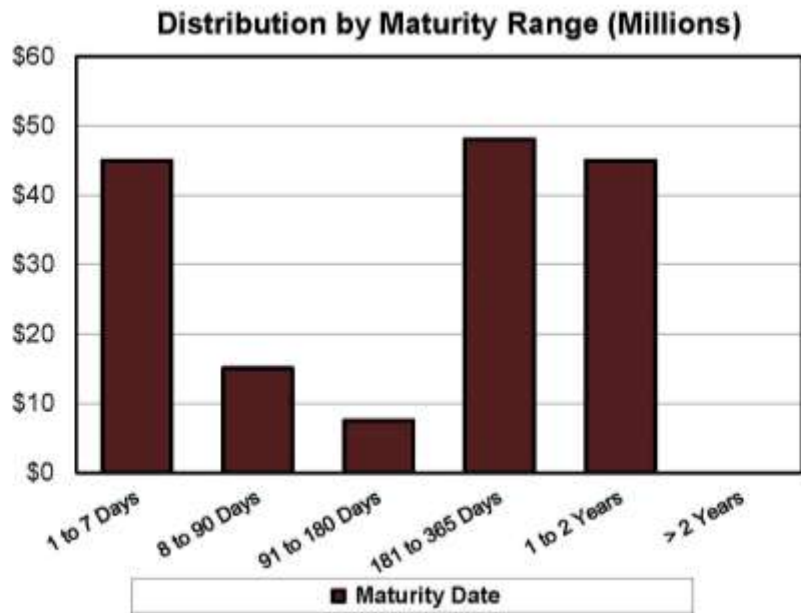
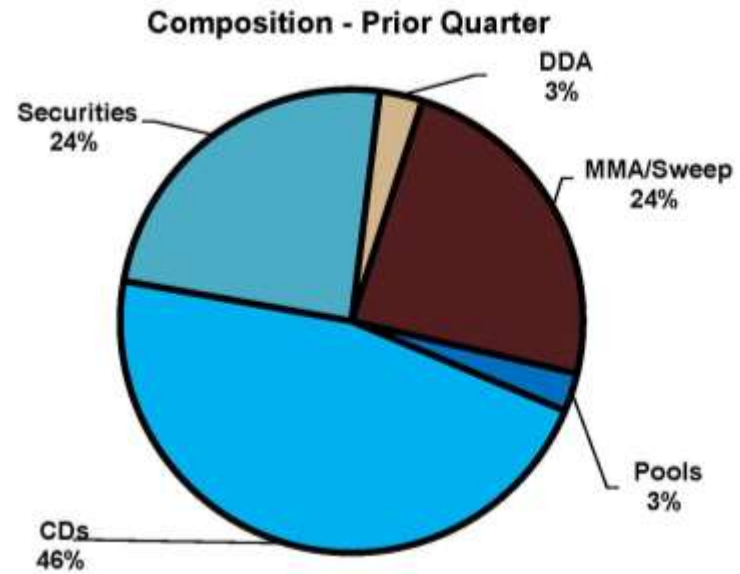
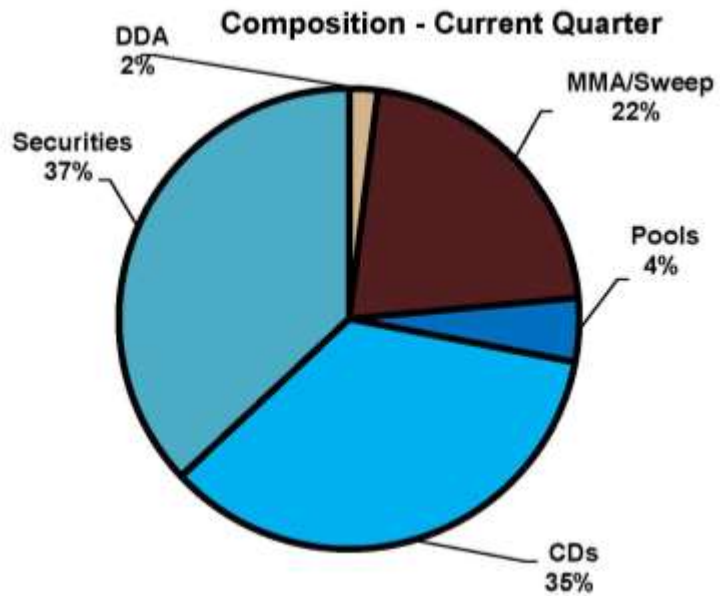
Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (Days)	Yield
SouthState Bank Cash (3)		0.76%	04/01/26	03/31/26	\$ 3,228,106	\$ 3,228,106	1.00	\$ 3,228,106	1	0.76%
SouthState Bank MMA		3.81%	04/01/26	03/31/26	354,234	354,234	1.00	354,234	1	3.81%
InterBank MMA		3.97%	04/01/26	03/31/26	100,331	100,331	1.00	100,331	1	3.97%
InterBank ICS		3.90%	04/01/26	03/31/26	30,584,249	30,584,249	1.00	30,584,249	1	3.90%
NexBank IntraFi MMA Savings		3.75%	04/01/26	03/31/26	3,553,250	3,553,250	1.00	3,553,250	1	3.75%
TexPool Prime		3.80%	04/01/26	03/31/26	6,029,239	6,029,239	1.00	6,029,239	1	3.80%
LOGIC	AAAm	3.79%	04/01/26	03/31/26	1,150,847	1,150,847	1.00	1,150,847	1	3.79%
FFCB	Aa1/AA+	4.88%	04/15/26	04/24/24	5,000,000	4,999,829	100.04	5,001,787	15	4.96%
East West Bank CD		3.72%	06/05/26	12/05/25	5,059,976	5,059,976	100.00	5,059,976	66	3.79%
FFCB	Aa1/AA+	4.88%	06/12/26	06/25/24	5,000,000	5,000,920	100.21	5,010,330	73	4.78%
USTN	Aa1/AA+	3.75%	08/31/26	10/29/24	5,000,000	4,992,206	99.99	4,999,414	153	4.14%
American Nat'l Bank & Trust CDARS		4.30%	09/24/26	09/25/25	2,555,940	2,555,940	100.00	2,555,940	177	4.39%
USTN	Aa1/AA+	4.63%	10/15/26	11/21/24	5,000,000	5,008,650	100.45	5,022,656	198	4.29%
American Nat'l Bank & Trust CDARS		3.89%	10/29/26	10/30/25	10,164,535	10,164,535	100.00	10,164,535	212	3.97%
FAMCA		4.23%	12/23/26	12/23/24	10,000,000	10,000,000	100.16	10,015,685	267	4.23%
USTN	Aa1/AA+	4.13%	02/15/27	06/09/25	10,000,000	10,004,117	100.31	10,030,859	321	4.07%
First Nat'l Bank of McGregor CD		3.85%	03/23/27	09/23/25	7,643,872	7,643,872	100.00	7,643,872	357	3.91%
American Nat'l Bank & Trust CDARS		4.05%	03/25/27	03/27/25	5,209,534	5,209,534	100.00	5,209,534	359	4.13%
American Nat'l Bank & Trust CDARS		3.95%	04/29/27	05/01/25	5,184,583	5,184,583	100.00	5,184,583	394	4.03%
American Nat'l Bank & Trust CDARS		4.00%	05/13/27	08/14/25	1,025,524	1,025,524	100.00	1,025,524	408	4.07%
American Nat'l Bank & Trust CDARS		4.00%	05/13/27	08/14/25	4,102,098	4,102,098	100.00	4,102,098	408	4.07%
American Nat'l Bank of Texas CD		3.65%	06/10/27	12/09/25	5,044,500	5,044,500	100.00	5,044,500	436	3.70%
American Nat'l Bank & Trust CDARS		3.95%	07/01/27	07/03/25	5,149,357	5,149,357	100.00	5,149,357	457	4.03%
USTN	Aa1/AA+	3.63%	08/31/27	01/27/26	5,000,000	5,002,264	99.71	4,985,547	518	3.59%
American Nat'l Bank & Trust CDARS		3.56%	10/28/27	10/30/25	5,075,089	5,075,089	100.00	5,075,089	576	3.62%
UST-STRIPS	Aa1/AA+	0.00%	02/15/28	01/27/26	10,000,000	9,351,093	93.10	9,310,358	686	3.61%
FHLB	Aa1/AA+	4.50%	03/10/28	03/23/26	5,000,000	5,050,832	101.21	5,060,708	710	3.95%
Total Portfolio					\$ 161,215,265	\$ 160,625,176		\$ 160,652,610	248	3.93%

(1) (2)

(1) **Weighted average life** - For purposes of calculating weighted average life, overnight bank and pool balances are assumed to have a one day maturity.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on Book Value, realized and unrealized gains/losses and investment advisory fees are not included. The yield for the reporting month is used for overnight bank and pool balances.

(3) **Demand Deposit Account (Cash)** - account at the City's depository bank utilized for day-to-day operating needs including outstanding payments pending clearing. Balances earn a credit to offset bank fees.



Book and Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 12/31/25	Increases	Decreases	Book Value 03/31/26	Market Value 12/31/25	Change in Market Value	Market Value 03/31/26
SouthState Bank Cash (3)	0.76%	04/01/26	\$ 4,979,897	\$ -	\$ (1,751,791)	\$ 3,228,106	\$ 4,979,897	\$ (1,751,791)	\$ 3,228,106
SouthState Bank MMA	3.81%	04/01/26	307,336	46,898	-	354,234	307,336	46,898	354,234
InterBank MMA	3.97%	04/01/26	100,338	-	(7)	100,331	100,338	(7)	100,331
InterBank ICS	3.90%	04/01/26	35,287,955	-	(4,703,706)	30,584,249	35,287,955	(4,703,706)	30,584,249
NexBank IntraFi MMA Savings	3.75%	04/01/26	3,519,969	33,281	-	3,553,250	3,519,969	33,281	3,553,250
TexPool Prime	3.80%	04/01/26	3,311,032	2,718,207	-	6,029,239	3,311,032	2,718,207	6,029,239
LOGIC	3.79%	04/01/26	1,140,077	10,770	-	1,150,847	1,140,077	10,770	1,150,847
American Nat'l Bank & Trust CD	4.80%	01/25/26	16,032,549	-	(16,032,549)	-	16,032,549	(16,032,549)	-
BOK Financial CDARS	4.20%	03/19/26	5,164,396	-	(5,164,396)	-	5,164,396	(5,164,396)	-
FFCB	4.96%	04/15/26	4,998,806	1,024	-	4,999,829	5,017,266	(15,479)	5,001,787
East West Bank CD	3.79%	06/05/26	5,013,777	46,199	-	5,059,976	5,013,777	46,199	5,059,976
FFCB	4.78%	06/12/26	5,002,054	-	(1,134)	5,000,920	5,026,193	(15,863)	5,010,330
USTN	4.14%	08/31/26	4,987,622	4,584	-	4,992,206	5,005,273	(5,859)	4,999,414
American Nat'l Bank & Trust CDARS	4.39%	09/24/26	2,529,006	26,934	-	2,555,940	2,529,006	26,934	2,555,940
USTN	4.29%	10/15/26	5,012,581	-	(3,932)	5,008,650	5,040,039	(17,383)	5,022,656
American Nat'l Bank & Trust CDARS	3.97%	10/29/26	10,067,425	97,110	-	10,164,535	10,067,425	97,110	10,164,535
FAMCA	4.23%	12/23/26	10,000,000	-	-	10,000,000	10,045,553	(29,868)	10,015,685
USTN	4.07%	02/15/27	10,005,272	-	(1,154)	10,004,117	10,065,625	(34,766)	10,030,859
First Nat'l Bank of McGregor CD	3.91%	03/23/27	7,571,990	71,882	-	7,643,872	7,571,990	71,882	7,643,872
American Nat'l Bank & Trust CDARS	4.13%	03/25/27	5,157,772	51,762	-	5,209,534	5,157,772	51,762	5,209,534
American Nat'l Bank & Trust CDARS	4.03%	04/29/27	5,134,334	50,249	-	5,184,583	5,134,334	50,249	5,184,583
American Nat'l Bank & Trust CDARS	4.07%	05/13/27	1,015,460	10,065	-	1,025,524	1,015,460	10,065	1,025,524
American Nat'l Bank & Trust CDARS	4.07%	05/13/27	4,061,840	40,258	-	4,102,098	4,061,840	40,258	4,102,098
American Nat'l Bank of Texas CD	3.70%	06/10/27	5,000,000	44,500	-	5,044,500	5,000,000	44,500	5,044,500
American Nat'l Bank & Trust CDARS	4.03%	07/01/27	5,099,450	49,907	-	5,149,357	5,099,450	49,907	5,149,357
USTN	3.59%	08/31/27	-	5,002,264	-	5,002,264	-	4,985,547	4,985,547
American Nat'l Bank & Trust CDARS	3.62%	10/28/27	5,030,783	44,305	-	5,075,089	5,030,783	44,305	5,075,089
UST-STRIPS	3.61%	02/15/28	-	9,351,093	-	9,351,093	-	9,310,358	9,310,358
FHLB	3.95%	03/10/28	-	5,050,832	-	5,050,832	-	5,060,708	5,060,708
TOTAL / AVERAGE	3.93%		\$ 165,531,722	\$ 22,752,123	\$ (27,658,669)	\$ 160,625,176	\$ 165,725,338	\$ (5,072,728)	\$ 160,652,610

Recommendation

Move to approve a resolution accepting the Quarterly Investment Report for March 31, 2026, as submitted in accordance with the Public Funds Investment Act (PFIA).

Questions/Comments

Natalie Turner

Chief Accountant

Finance Department

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