

Susan Heltsley
Chief Financial Officer

Gayle Lloyd-Leakos
Treasurer

Cory DeMille
Treasury Section Manager

Investment Advisor
Meeder Public Funds

City of Las Vegas

Investment Report

Third Quarter FY 2026



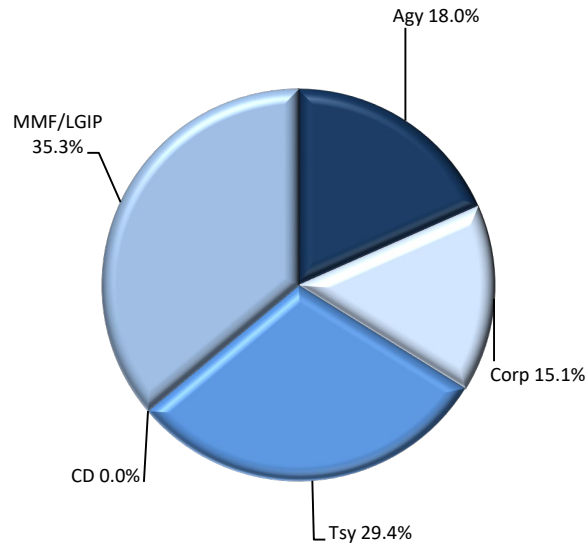
March 2026

Total Portfolio Summary

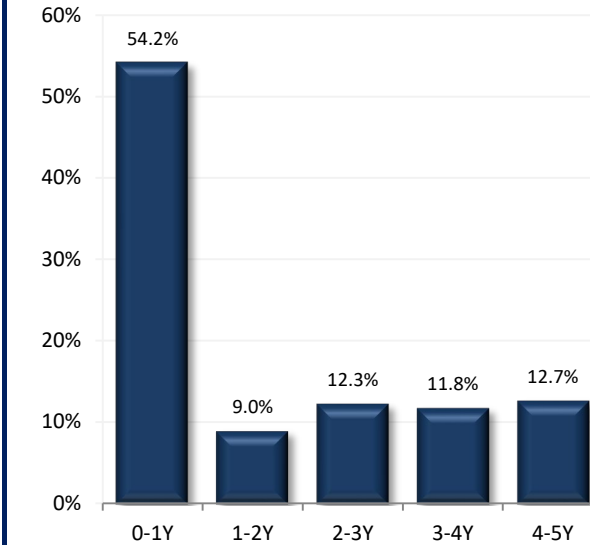
City of Las Vegas

3/31/2026

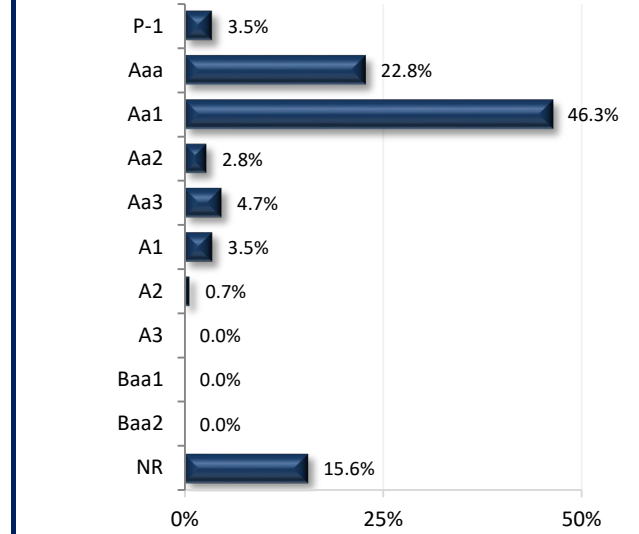
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (MOODY'S)



Per Book Value

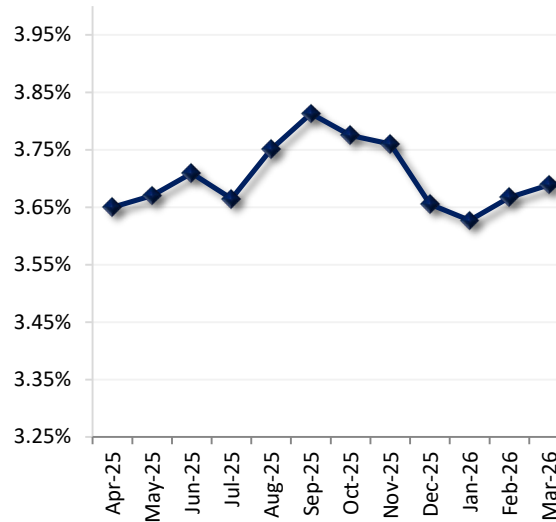
ACCOUNT SUMMARY

	3/31/26	12/31/25
Market Value	\$1,395,129,668	\$1,227,814,788
Book Value*	\$1,407,531,285	\$1,224,743,428
Variance	-\$12,401,616	\$3,071,360
Par Value	\$1,413,620,837	\$1,230,487,577
Net Asset Value	\$99.119	\$100.251
Book Yield	3.69%	3.65%
Years to Maturity	1.51	1.49

*Book Value is Amortized

Per Book Value

PORTFOLIO BOOK YIELD HISTORY



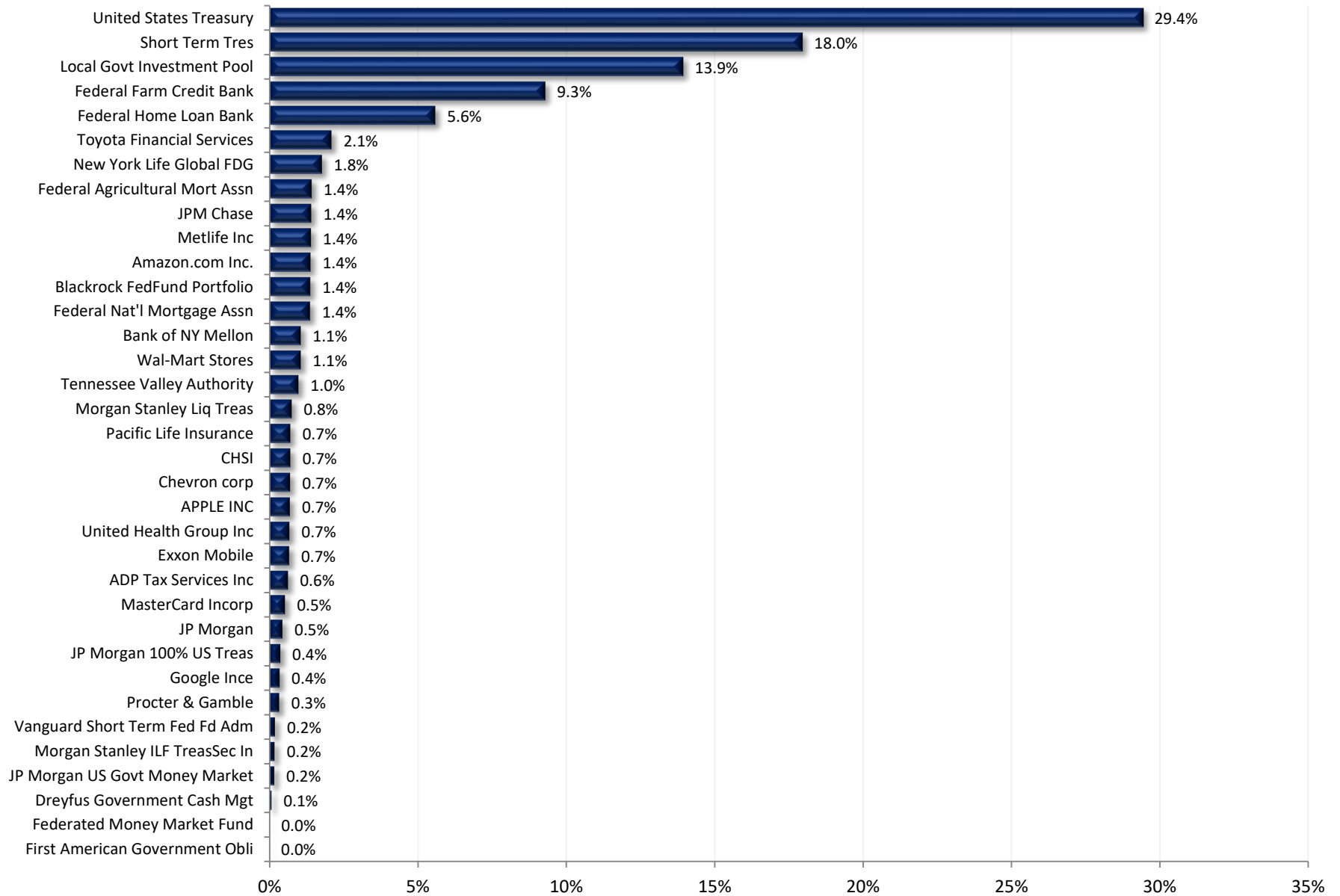
NR: Not Rated

TOP ISSUERS

Issuer	% Portfolio
United States Treasury	29.4%
Short Term Tres	18.0%
Local Govt Investment Pool	13.9%
Federal Farm Credit Bank	9.3%
Federal Home Loan Bank	5.6%
Toyota Financial Services	2.1%
New York Life Global FDG	1.8%
Federal Agricultural Mort Assn	1.4%
JPM Chase	1.4%
Metlife Inc	1.4%
Amazon.com Inc.	1.4%
Blackrock FedFund Portfolio	1.4%
Federal Nat'l Mortgage Assn	1.4%
Bank of NY Mellon	1.1%
Wal-Mart Stores	1.1%

Per Book Value

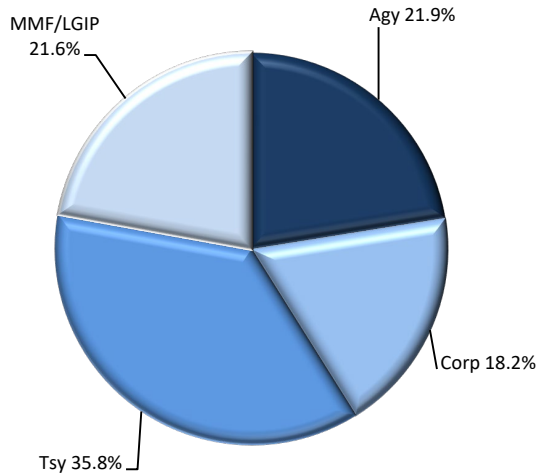
FUND	PAR VALUE
Investment Pool Portfolio:	
Cash Management	\$ 287,546,672
Meeder Investments	875,527,555
Total Investment Pool Portfolios	\$ 1,163,074,227
Non-Investment Pool Portfolios:	
Covid-19 S.R.F.	\$ -
CP/Parks/Facilities	51,023,784
Cemetery	2,900,351
Darling Foundation	543,644
Debt Service	3,837,313
Developer SIDs	136,122,190
Employee Benefits Fund	57,990
Performing Arts Center	0
Redevelopment Agency	46,921,227
Self Insurance Funds	58,798
Symphony Park TID Admin Cost Fund	61,626
Housing Stabilization Program	5,211,597
Commission for the LV Centennial	3,808,088
Total Non-Investment Pool Portfolios	\$ 250,546,610
Grand Total Portfolios	\$ 1,413,620,837



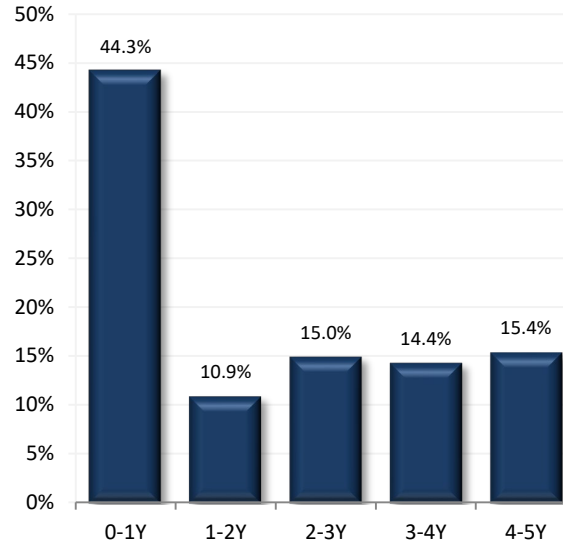
Items / Sectors	Parameters	In Compliance
Investment Pool Weighted Average Maturity	Weighted Average Maturity (WAM) cannot exceed 2.5 years.	Yes: 1.51 Yrs
U.S. Treasuries	No limit, maximum maturity 5 years.	Yes: 29.4%
U.S. Federal Agencies	No limit, no issuer limit, maximum maturity 5 years.	Yes: 18.0%
Money Market Funds	No limit, no issuer limit, rated AAA-m or Aaa-mf, treasury and agency funds.	Yes: 21.4%
Local Government Investment Pool	50% limit.	Yes: 13.9%
Commercial Paper	25% limit, 5% per issuer, maximum maturity 270 days, rated A-1 or P-1, issued by domestic corporation or depository institution license in the United States.	Yes: 2.1%
Negotiable Certificates of Deposit	No limit, no issuer limit, rated A-1 or P-1, issued by commercial banks.	Yes: 0.0%
Municipal Securities	20% limit, 10% per issuer, maximum maturity 5 years, rated A.	Yes: 0.0%
Corporate Bonds	25% limit, 5% per issuer limit, maximum maturity 5 years, A- (S&P/Fitch) or A3 (Moody's), issued by Domestic Corporations.	Yes: 15.1%

Investment Pool Summary

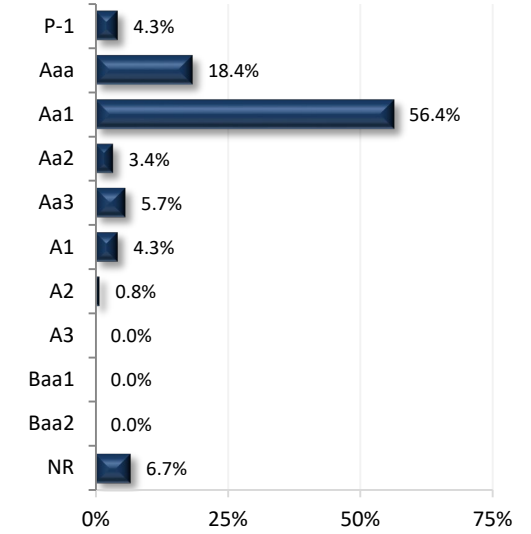
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (MOODY'S)



Per Book Value

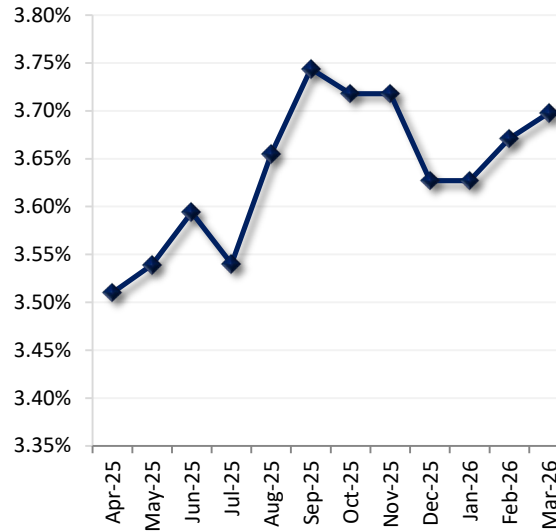
ACCOUNT SUMMARY

	3/31/26	12/31/25
Market Value	\$1,144,653,192	\$1,000,590,867
Book Value*	\$1,156,984,675	\$997,516,253
Variance	-\$12,331,483	\$3,074,614
Par Value	\$1,163,074,227	\$1,003,260,402
Net Asset Value	\$98.934	\$100.308
Book Yield	3.70%	3.63%
Years to Maturity	1.84	1.83

*Book Value is Amortized

Per Book Value

PORTFOLIO BOOK YIELD HISTORY



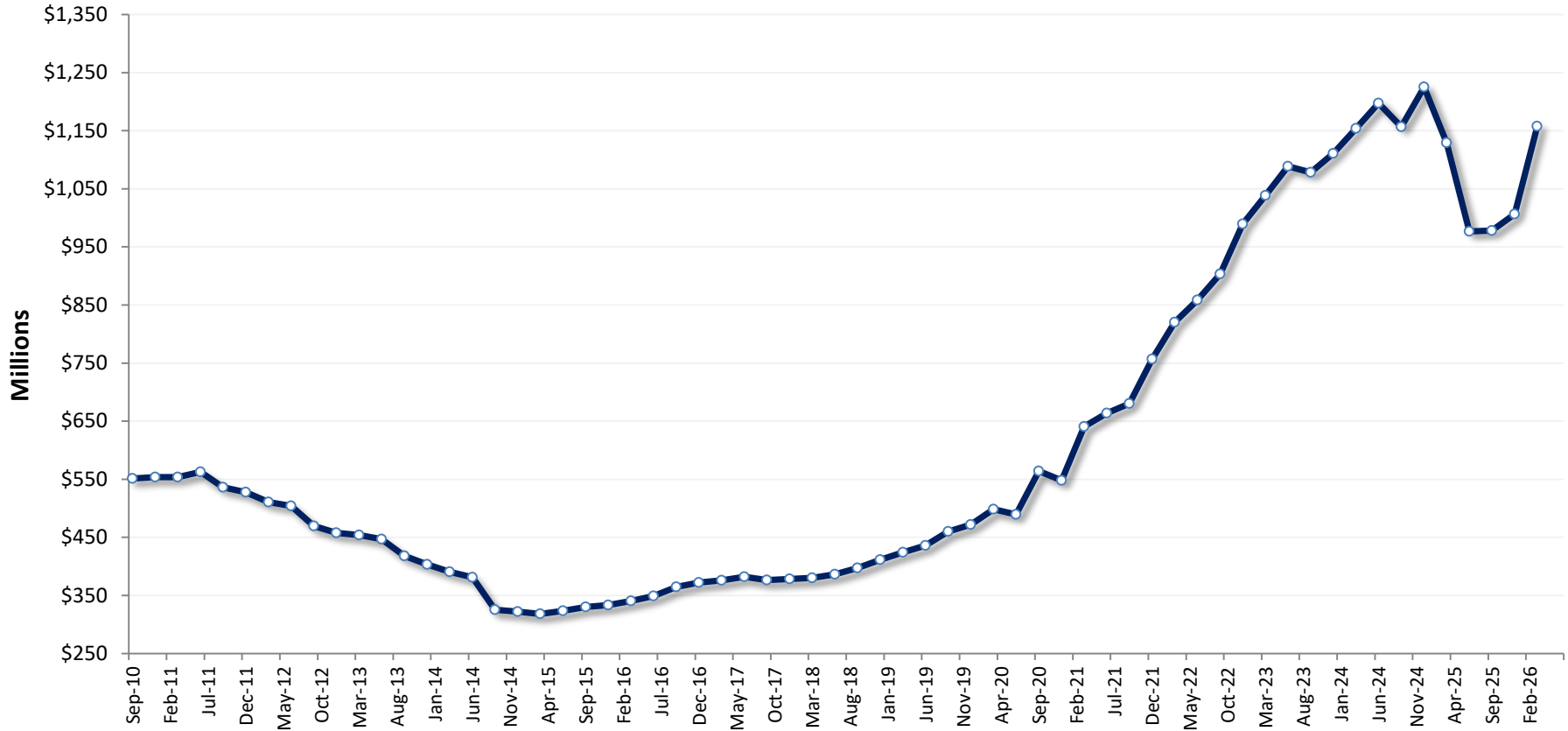
NR: Not Rated

TOP ISSUERS

Issuer	% Portfolio
United States Treasury	35.8%
Short Term Tres	16.6%
Federal Farm Credit Bank	11.3%
Federal Home Loan Bank	6.8%
Local Govt Investment Pool	4.9%
Toyota Financial Services	2.6%
New York Life Global FDG	2.2%
Federal Agricultural Mort Assn	1.7%
JPM Chase	1.7%
Metlife Inc	1.7%
Amazon.com Inc.	1.7%
Federal Nat'l Mortgage Assn	1.7%
Bank of NY Mellon	1.3%
Wal-Mart Stores	1.3%
Tennessee Valley Authority	1.2%

Per Book Value

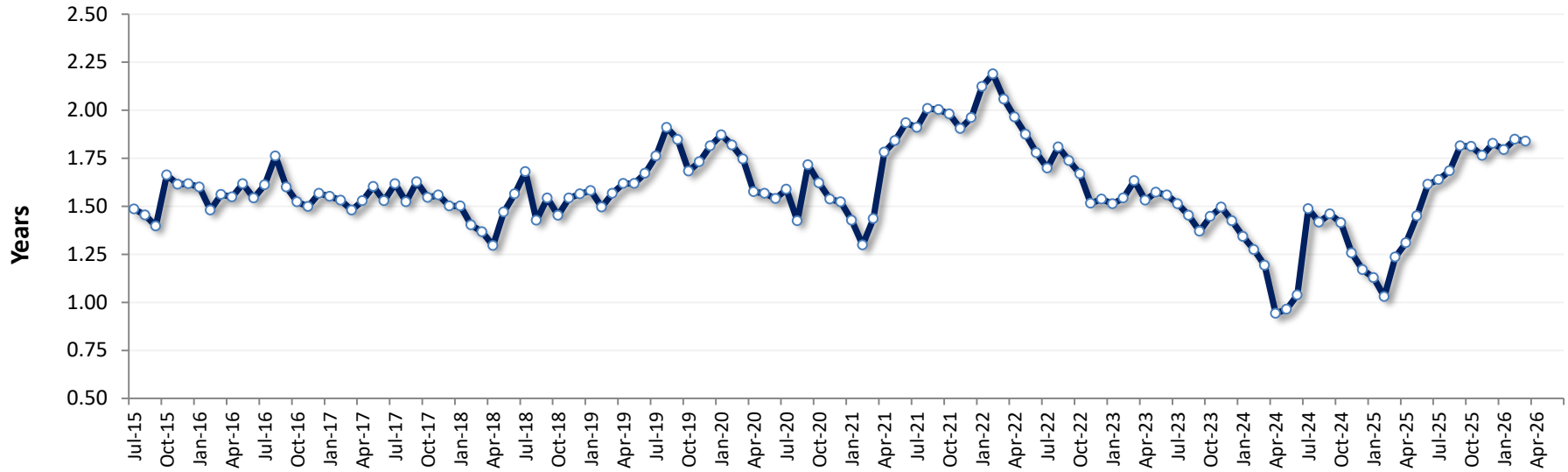
Investment Pool - Average Daily Balance



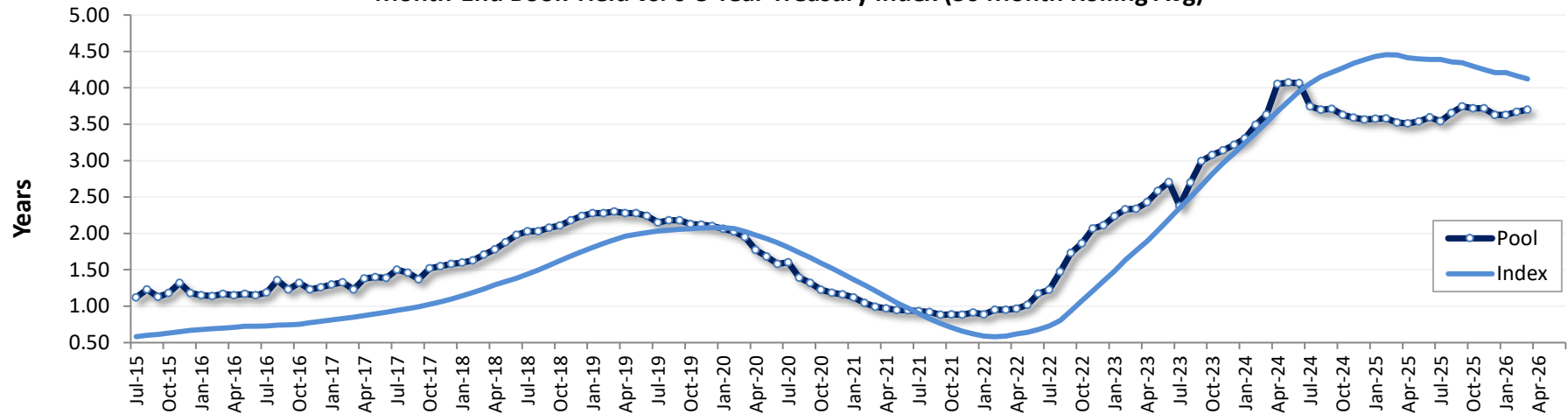
	Qtr 1	Qtr 2	Qtr 3	Qtr 4
Fiscal Year 2023	\$903.4	\$989.4	\$1,038.4	\$1,088.8
Fiscal Year 2024	\$1,078.3	\$1,110.9	\$1,153.6	\$1,197.5
Fiscal Year 2025	\$1,156.8	\$1,225.1	\$1,129.2	\$976.5
Fiscal Year 2026	\$978.2	\$1,006.5	\$1,157.5	

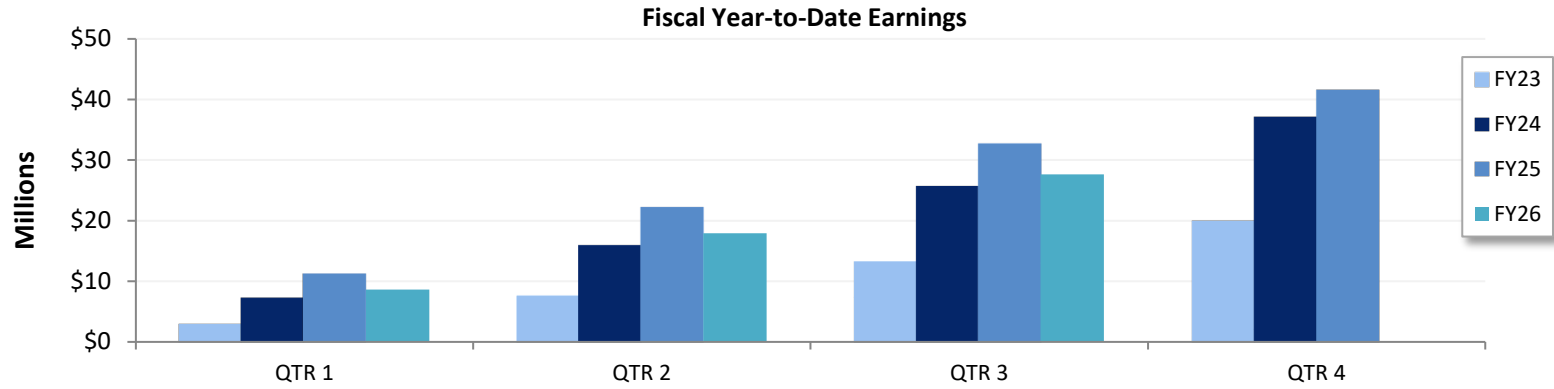
Figures in Millions, Average Daily Balance

Weighted Average Maturity

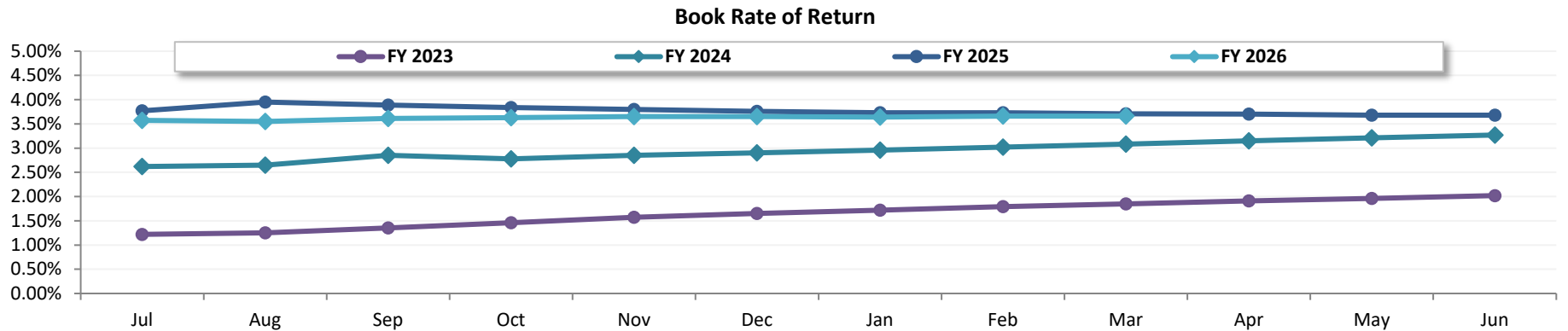


Month-End Book Yield vs. 0-5 Year Treasury Index (30 Month Rolling Avg)



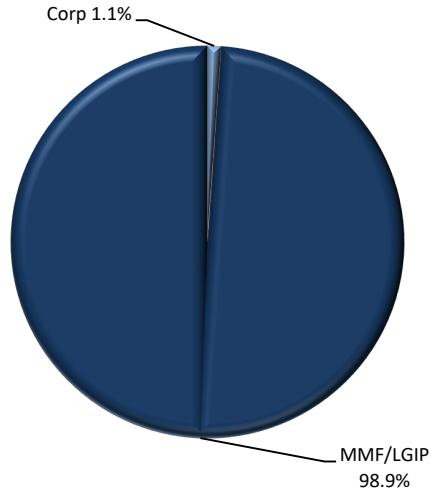


Fiscal YTD	Qtr 1	Qtr 2	Qtr 3	Qtr 4
FY 2023	\$3.022	\$7.703	\$13.301	\$19.946
FY 2024	\$7.353	\$15.987	\$25.708	\$37.028
FY 2025	\$11.307	\$22.268	\$32.724	\$41.541
FY 2026	\$8.651	\$17.912	\$27.643	

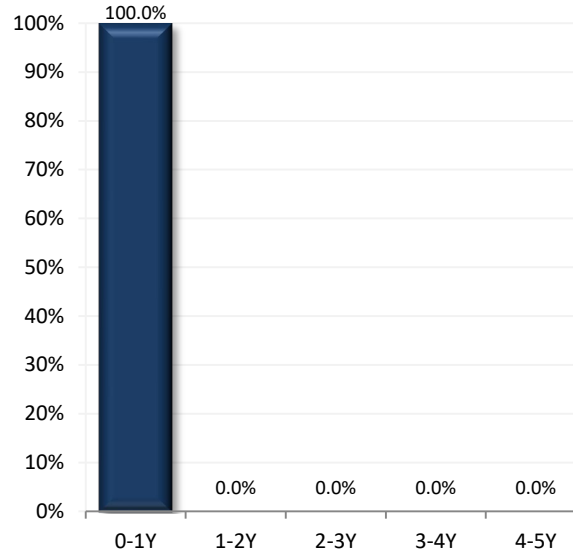


Fiscal YTD	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2023	1.22%	1.25%	1.35%	1.46%	1.57%	1.65%	1.72%	1.79%	1.85%	1.91%	1.96%	2.02%
FY 2024	2.62%	2.65%	2.85%	2.78%	2.85%	2.90%	2.96%	3.02%	3.08%	3.15%	3.21%	3.27%
FY 2025	3.77%	3.95%	3.89%	3.84%	3.80%	3.76%	3.73%	3.73%	3.71%	3.70%	3.68%	3.68%
FY 2026	3.57%	3.55%	3.61%	3.63%	3.65%	3.65%	3.64%	3.66%	3.66%			

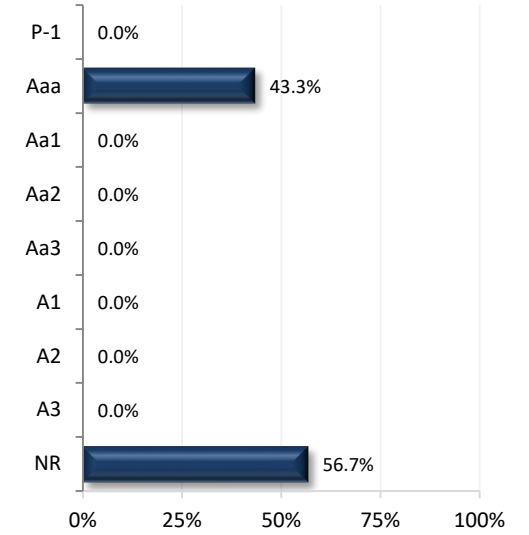
SECTOR ALLOCATION



MATURITY DISTRIBUTION



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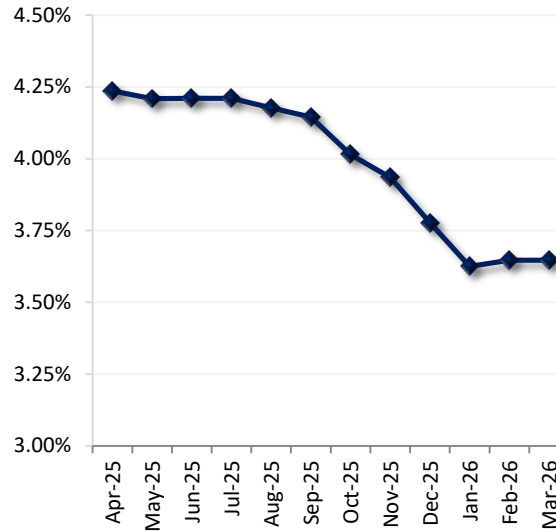
ACCOUNT SUMMARY

	3/31/26	12/31/25
Market Value	\$250,476,476	\$227,223,920
Book Value*	\$250,546,610	\$227,227,175
Variance	-\$70,133	-\$3,255
Par Value	\$250,546,610	\$227,227,175
Net Asset Value	\$99.972	\$99.999
Book Yield	3.65%	3.78%
Years to Maturity	0.00	0.00

*Book Value is Amortized

Per Book Value

PORTFOLIO BOOK YIELD HISTORY

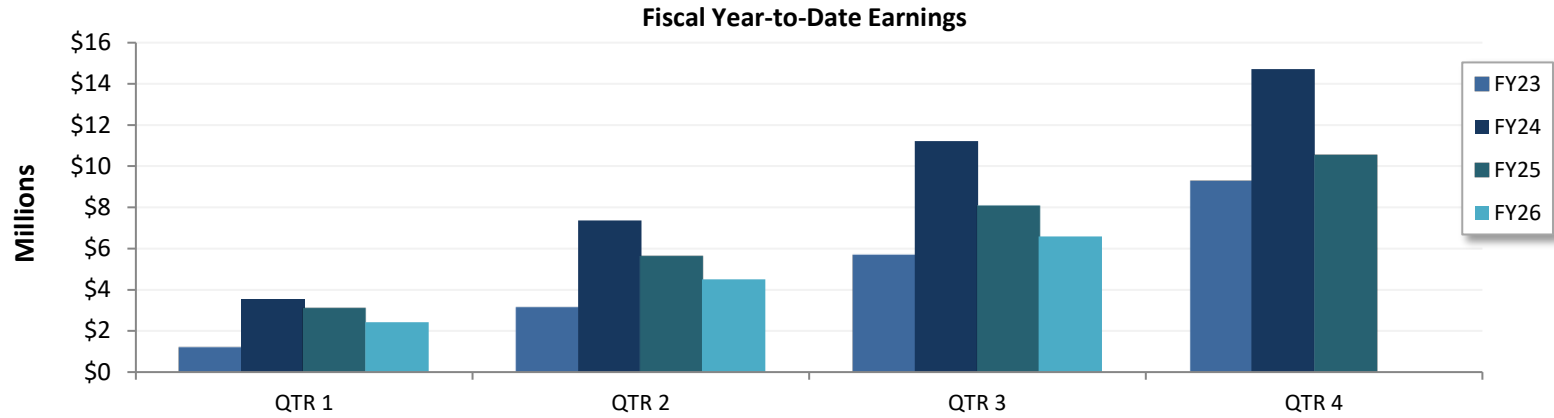


NR: Not Rated

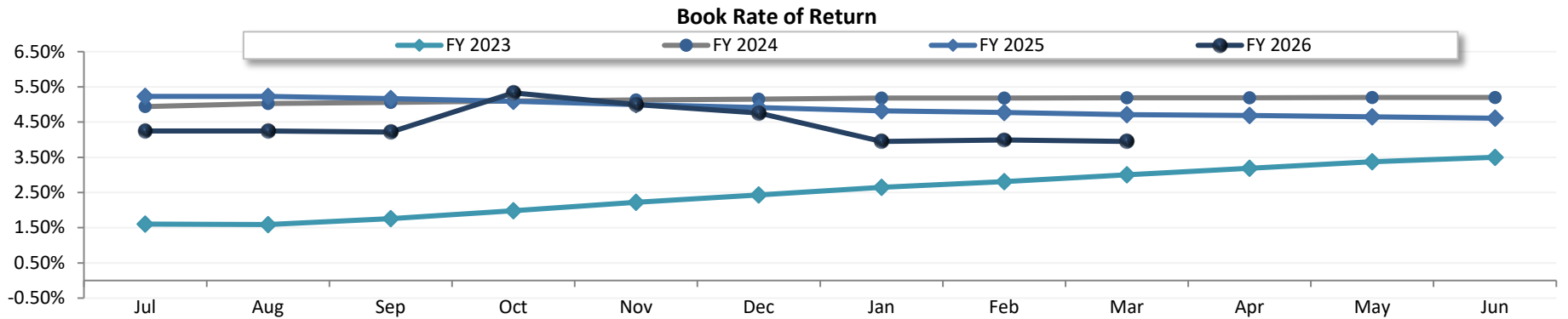
TOP ISSUERS

Issuer	% Portfolio
Local Govt Investment Pool	55.5%
Short Term Tres	24.0%
Blackrock FedFund Portfolio	7.8%
Morgan Stanley Liq Treas	4.3%
JP Morgan	2.5%
JP Morgan 100% US Treas	2.1%
Vanguard Short Term Fed Fd Adm	1.1%
Morgan Stanley ILF TreasSec In	1.1%
JP Morgan US Govt Money Market	1.0%
Dreyfus Government Cash Mgt	0.5%

Per Book Value



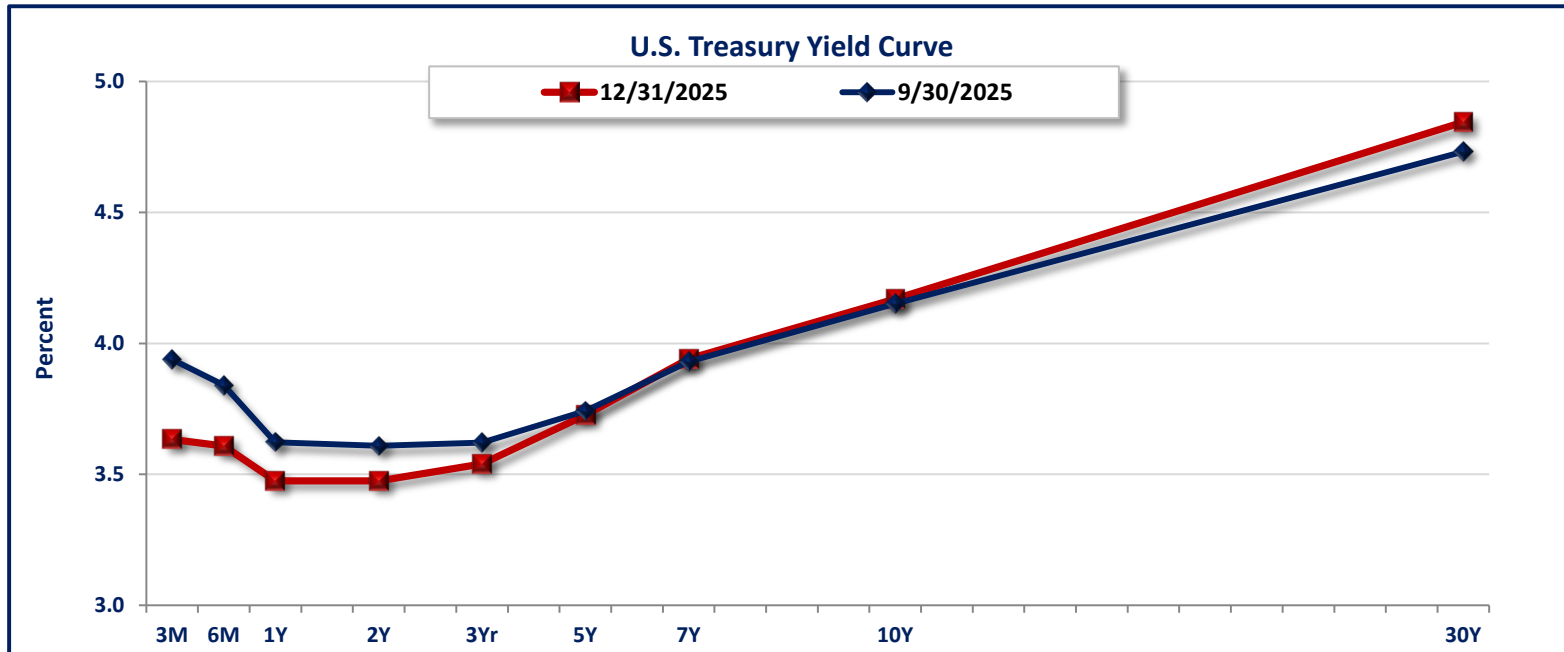
Fiscal YTD	Qtr 1	Qtr 2	Qtr 3	Qtr 4
FY 2023	\$1.221	\$3.165	\$5.702	\$9.724
FY 2024	\$3.548	\$7.364	\$11.215	\$14.710
FY 2025	\$3.121	\$5.543	\$8.082	\$10.526
FY 2026	\$2.242	\$4.502	\$6.595	



Fiscal YTD	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2023	1.60%	1.59%	1.76%	1.98%	2.22%	2.43%	2.65%	2.81%	3.00%	3.19%	3.37%	3.50%
FY 2024	4.94%	5.03%	5.06%	5.10%	5.13%	5.15%	5.18%	5.18%	5.19%	5.19%	5.20%	5.20%
FY 2025	5.23%	5.23%	5.17%	5.09%	5.00%	4.91%	4.82%	4.77%	4.71%	4.69%	4.65%	4.61%
FY 2026	4.25%	4.25%	4.22%	5.33%	5.00%	4.76%	3.95%	3.99%	3.95%			

The Governmental Accounting Standards Board (GASB) Statement 31 requires governmental entities to report certain investments at “fair” or market value for annual financial reporting purposes. Fair value is defined as the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The Treasurer’s Office monitors the market value change on a monthly basis and reports the annual change in the City’s Comprehensive Annual Financial Report.

Description	Amount
Invested Value at 3/31/2026	1,404,993,137
Add: Proceeds of Investment Matured/Sold in FY 2026	1,139,888,597
Less: Cost of Investment Purchased in FY 2026	(1,388,955,001)
Add: Amortization Adjustment	(1,174,767)
Less: Invested Value at 6/30/2025	(1,152,862,224)
Change in Market Value of Investments	1,889,742



U.S. Treasury Yield Curve Comparison			
Maturity	3/31/26	12/31/25	Change
3 Month T-Bill	3.63%	3.94%	(0.31%)
6 Month T-Bill	3.61%	3.84%	(0.23%)
1 Year T-Bill	3.48%	3.62%	(0.15%)
2 Year T-Note	3.48%	3.61%	(0.13%)
3 Year T-Note	3.54%	3.62%	(0.08%)
5 Year T-Note	3.73%	3.74%	(0.02%)
7 Year T-Note	3.94%	3.93%	0.01%
10 Year T-Note	4.17%	4.15%	0.02%
30 Year T-Bond	4.85%	4.73%	0.11%