

Susan Heltsley
Chief Financial Officer

Gayle Lloyd-Leakos
Treasurer

Cory DeMille
Treasury Section Manager

Investment Advisor
Meeder Public Funds

City of Las Vegas

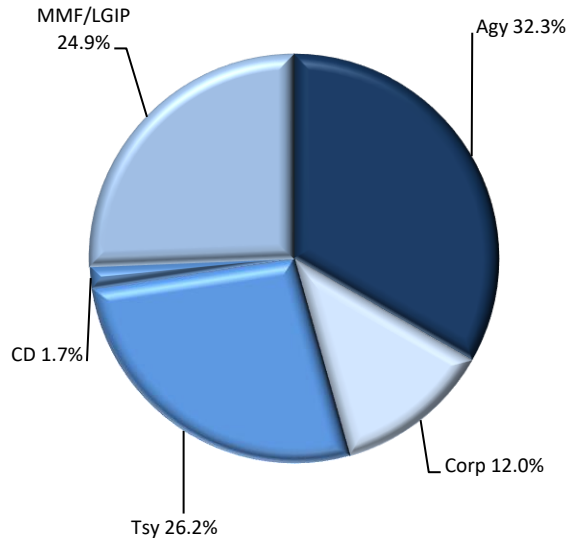
Investment Report

Fourth Quarter FY 2024



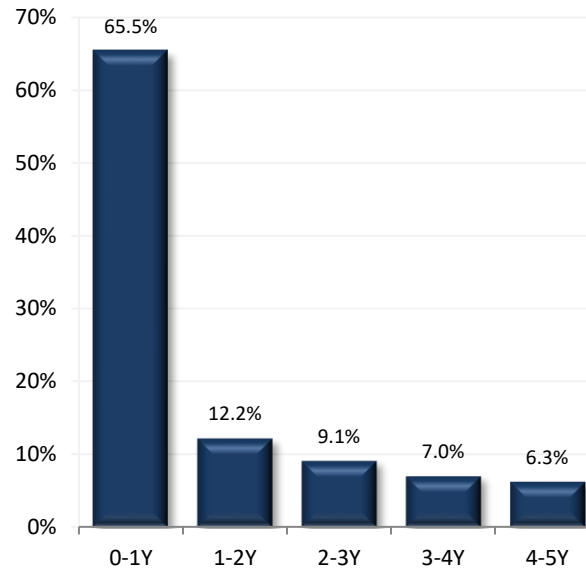
June 2024

SECTOR ALLOCATION



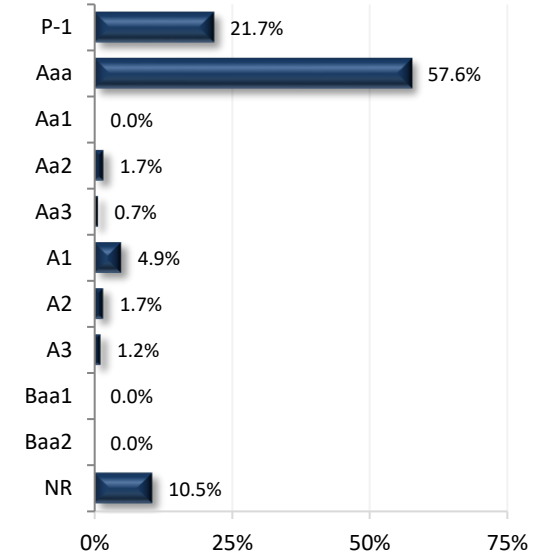
Per Book Value

MATURITY DISTRIBUTION



Per Book Value

CREDIT QUALITY (MOODY'S)



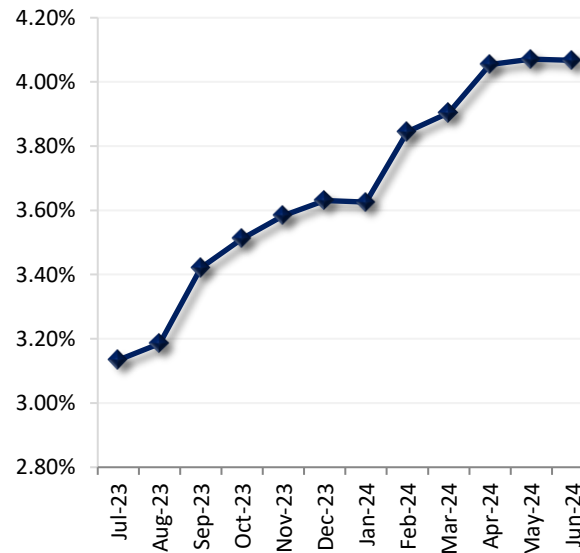
NR: Not Rated

ACCOUNT SUMMARY

	6/30/24	3/31/24
Market Value	\$1,447,692,926	\$1,402,923,148
Book Value*	\$1,468,369,404	\$1,426,999,308
Variance	-\$20,676,478	-\$24,076,160
Par Value	\$1,475,508,763	\$1,434,332,052
Net Asset Value	\$98.592	\$98.313
Book Yield	4.07%	3.90%
Years to Maturity	1.04	0.98

*Book Value is Amortized

PORTFOLIO BOOK YIELD HISTORY

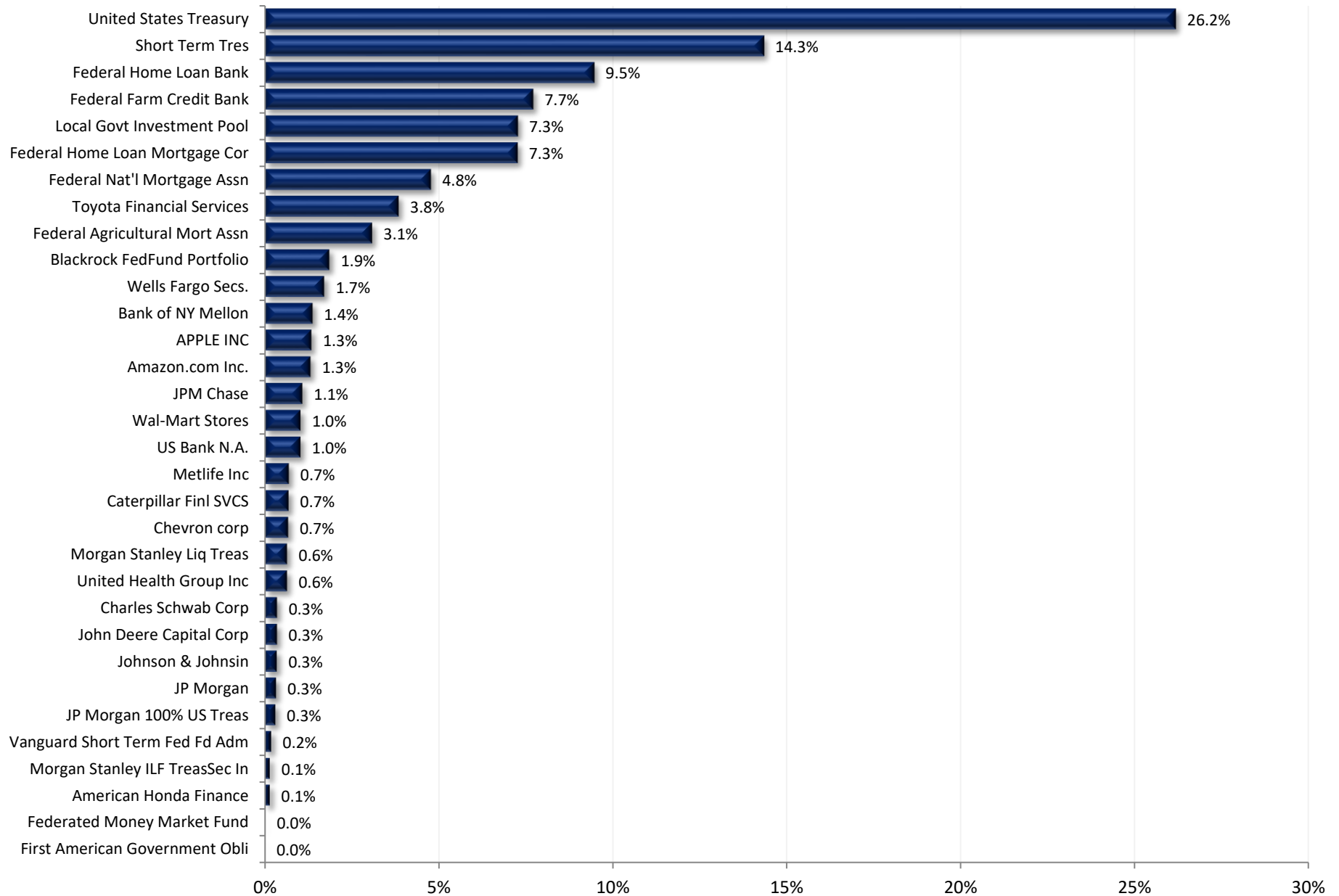


TOP ISSUERS

Issuer	% Portfolio
United States Treasury	26.2%
Short Term Tres	14.3%
Federal Home Loan Bank	9.5%
Federal Farm Credit Bank	7.7%
Local Govt Investment Pool	7.3%
Federal Home Loan Mortgage Cor	7.3%
Federal Nat'l Mortgage Assn	4.8%
Toyota Financial Services	3.8%
Federal Agricultural Mort Assn	3.1%
Blackrock FedFund Portfolio	1.9%
Wells Fargo Secs.	1.7%
Bank of NY Mellon	1.4%
APPLE INC	1.3%
Amazon.com Inc.	1.3%
JPM Chase	1.1%

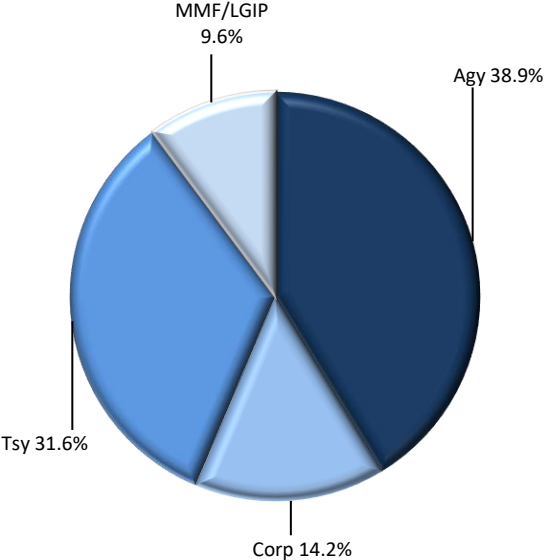
Per Book Value

FUND	PAR VALUE
Investment Pool Portfolio:	
Cash Management	\$ 247,916,742
FHN Main Street	976,788,547
Total Investment Pool Portfolios	\$ 1,224,705,289
Non-Investment Pool Portfolios:	
Covid-19 S.R.F.	\$ 21,964,824
CP/Parks/Facilities	52,060,928
Cemetery	2,687,832
Darling Foundation	539,315
Debt Service	2,706,338
Developer SIDs	124,611,215
Employee Benefits Fund	53,771
Performing Arts Center	292
Redevelopment Agency	36,565,267
Self Insurance Funds	54,521
Symphony Park TID Admin Cost Fund	57,175
Housing Stabilization Program	5,973,211
Commission for the LV Centennial	3,528,786
Total Non-Investment Pool Portfolios	\$ 250,803,474
Grand Total Portfolios	\$ 1,475,508,763



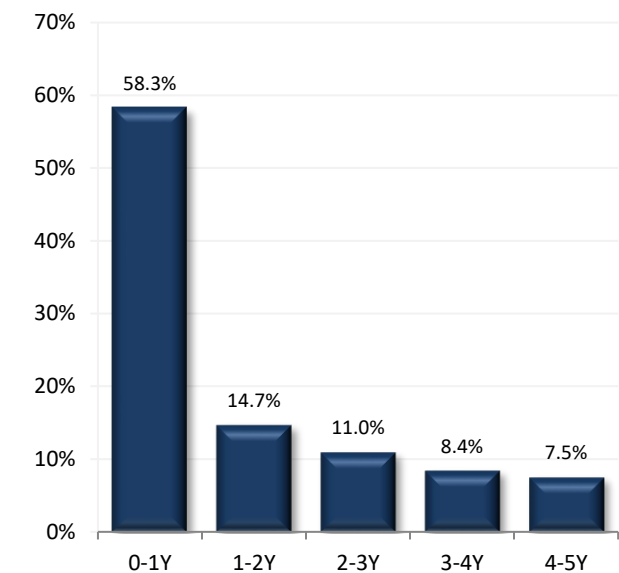
Items / Sectors	Parameters	In Compliance
Investment Pool Weighted Average Maturity	Weighted Average Maturity (WAM) cannot exceed 2.5 years.	Yes: 1.04 Yrs
U.S. Treasuries	No limit, maximum maturity 5 years.	Yes: 26.2%
U.S. Federal Agencies	No limit, no issuer limit, maximum maturity 5 years.	Yes: 32.3%
Money Market Funds	No limit, no issuer limit, rated AAA-m or Aaa-mf, treasury and agency funds.	Yes: 17.6%
Local Government Investment Pool	50% limit.	Yes: 7.3%
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: 3.0%
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: 1.7%
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: 12.0%

SECTOR ALLOCATION



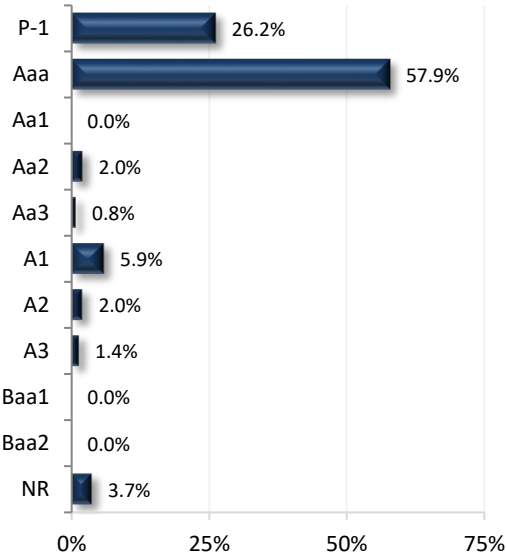
Per Book Value

MATURITY DISTRIBUTION



Per Book Value

CREDIT QUALITY (MOODY'S)



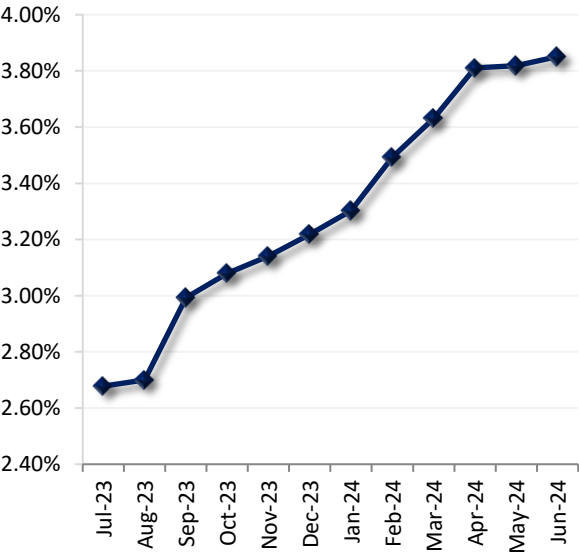
NR: Not Rated

ACCOUNT SUMMARY

	6/30/24	3/31/24
Market Value	\$1,197,047,355	\$1,153,700,518
Book Value*	\$1,217,565,930	\$1,177,631,109
Variance	-\$20,518,574	-\$23,930,591
Par Value	\$1,224,705,289	\$1,184,963,853
Net Asset Value	\$98.315	\$97.968
Book Yield	3.85%	3.63%
Years to Maturity	1.25	1.19

*Book Value is Amortized

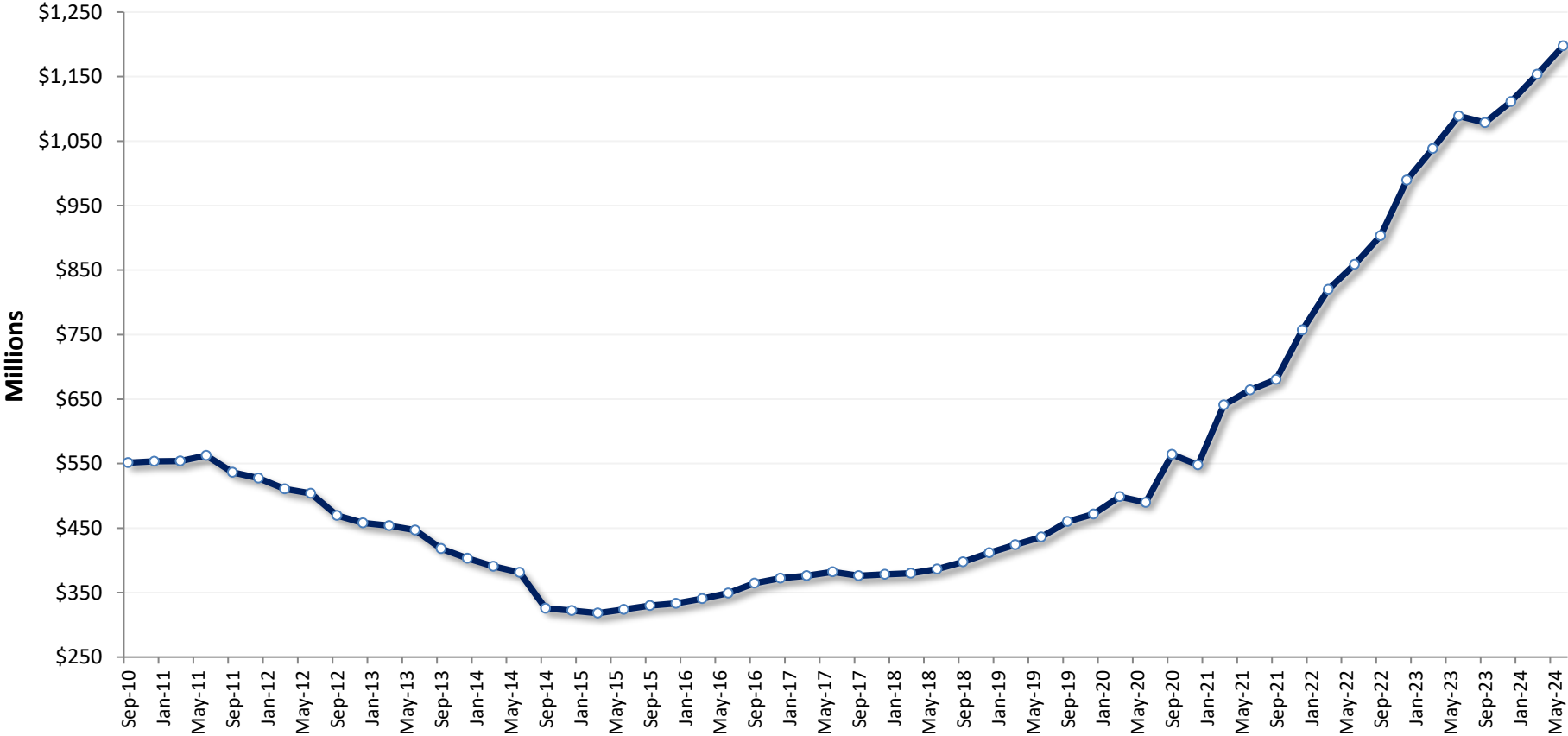
PORTFOLIO BOOK YIELD HISTORY



TOP ISSUERS

Issuer	% Portfolio
United States Treasury	31.6%
Federal Home Loan Bank	11.4%
Short Term Tres	9.6%
Federal Farm Credit Bank	9.3%
Federal Home Loan Mortgage Cor	8.8%
Federal Nat'l Mortgage Assn	5.7%
Toyota Financial Services	4.6%
Federal Agricultural Mort Assn	3.7%
Wells Fargo Secs.	2.1%
Bank of NY Mellon	1.6%
APPLE INC	1.6%
Amazon.com Inc.	1.6%
JPM Chase	1.3%
Wal-Mart Stores	1.2%
US Bank N.A.	1.2%

Per Book Value



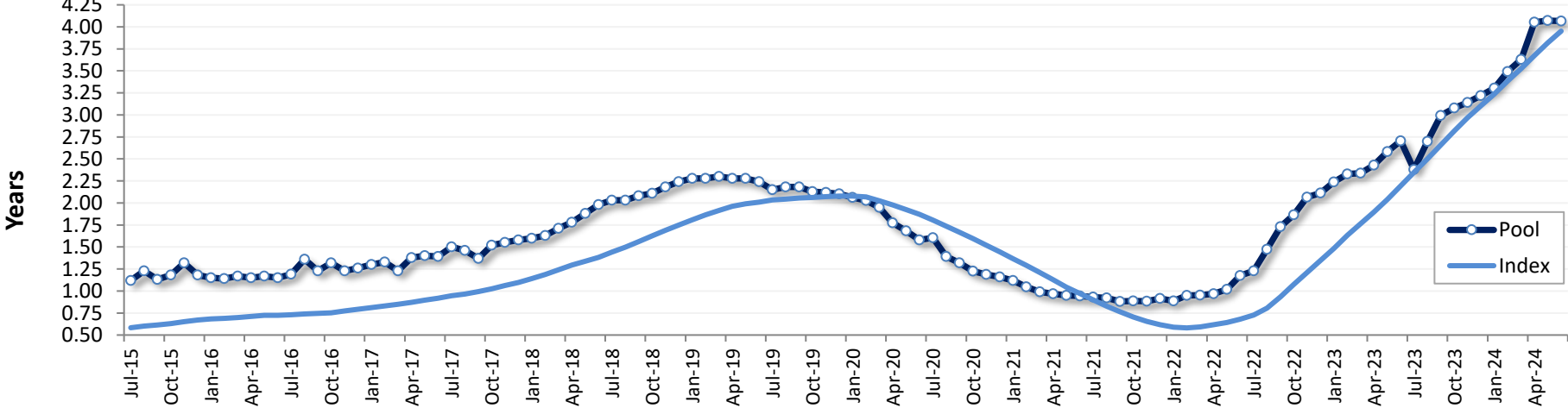
	Qtr 1	Qtr 2	Qtr 3	Qtr 4
Fiscal Year 2020	\$460.2	\$471.8	\$498.5	\$489.7
Fiscal Year 2021	\$564.3	\$547.8	\$640.8	\$664.0
Fiscal Year 2022	\$680.5	\$756.9	\$820.1	\$858.6
Fiscal Year 2023	\$903.4	\$989.4	\$1,038.4	\$1,088.8
Fiscal Year 2024	\$1,078.3	\$1,110.9	\$1,153.6	\$1,197.5

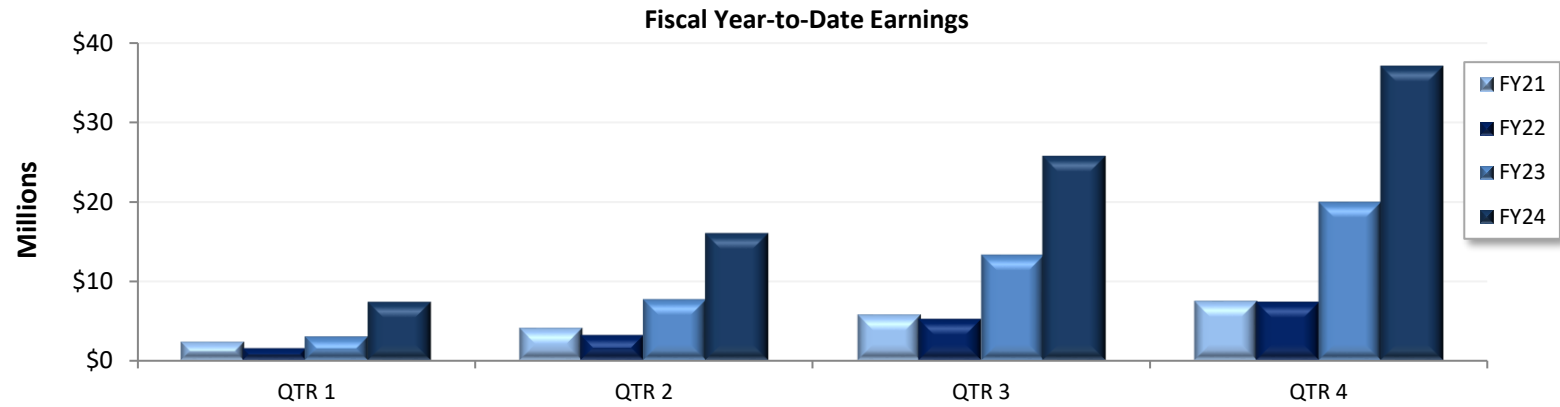
Figures in Millions, Average Daily Balance

Weighted Average Maturity

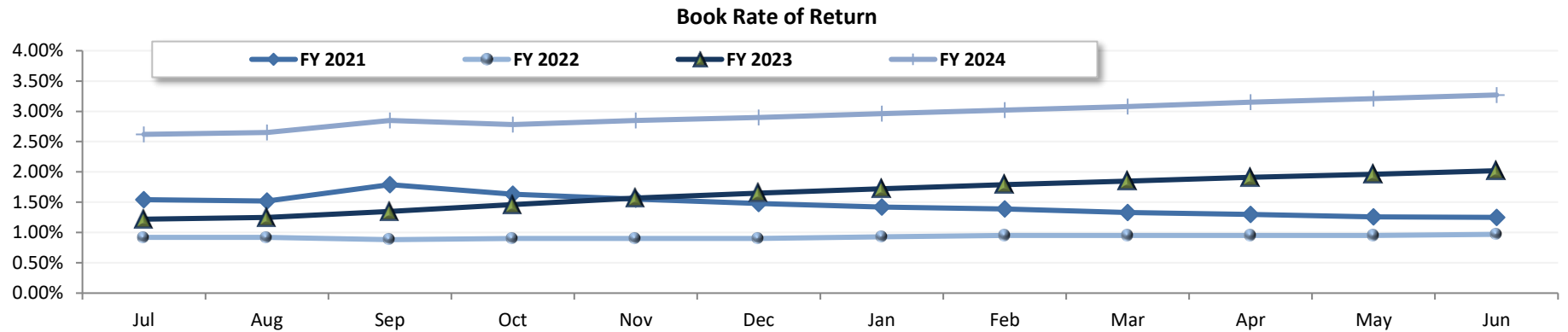


Month-End Book Yield vs. 0-5 Year Treasury Index (30 Month Rolling Avg)



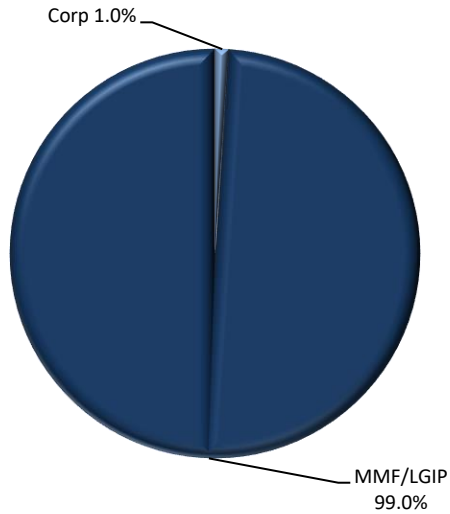


Fiscal YTD	Qtr 1	Qtr 2	Qtr 3	Qtr 4
FY 2021	\$2.317	\$4.086	\$5.735	\$7.406
FY 2022	\$1.533	\$3.176	\$5.194	\$7.349
FY 2023	\$3.022	\$7.703	\$13.301	\$19.946
FY 2024	\$7.353	\$15.987	\$25.708	\$37.028



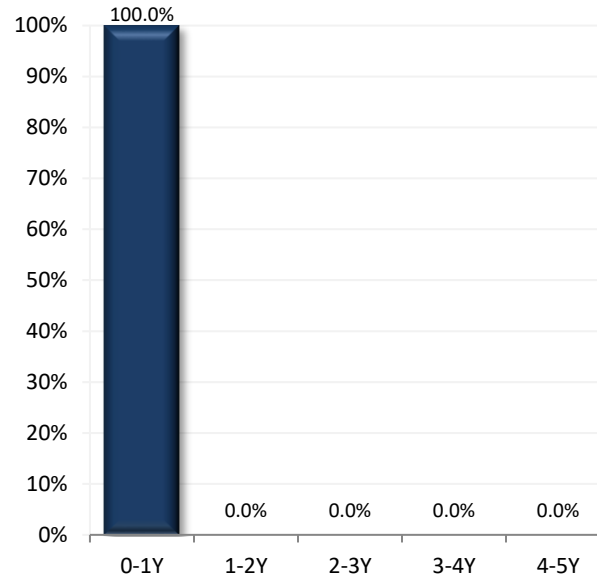
Fiscal YTD	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2021	1.54%	1.52%	1.79%	1.63%	1.55%	1.48%	1.42%	1.39%	1.33%	1.30%	1.26%	1.25%
FY 2022	0.92%	0.92%	0.88%	0.90%	0.90%	0.90%	0.93%	0.95%	0.95%	0.95%	0.95%	0.97%
FY 2023	1.22%	1.25%	1.35%	1.46%	1.57%	1.65%	1.72%	1.79%	1.85%	1.91%	1.96%	2.02%
FY 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%

SECTOR ALLOCATION



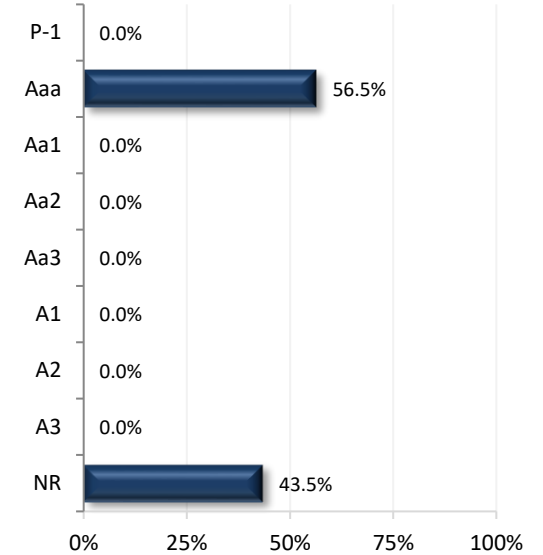
Per Book Value

MATURITY DISTRIBUTION



Per Book Value

CREDIT QUALITY (MOODY'S)



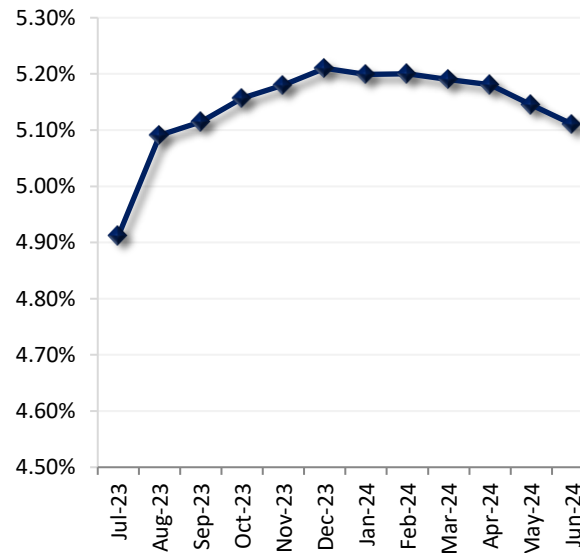
NR: Not Rated

ACCOUNT SUMMARY

	6/30/24	3/31/24
Market Value	\$250,645,571	\$249,222,630
Book Value*	\$250,803,474	\$249,368,199
Variance	-\$157,904	-\$145,569
Par Value	\$250,803,474	\$249,368,199
Net Asset Value	\$99.937	\$99.942
Book Yield	5.11%	5.19%
Years to Maturity	0.00	0.00

*Book Value is Amortized

PORTFOLIO BOOK YIELD HISTORY

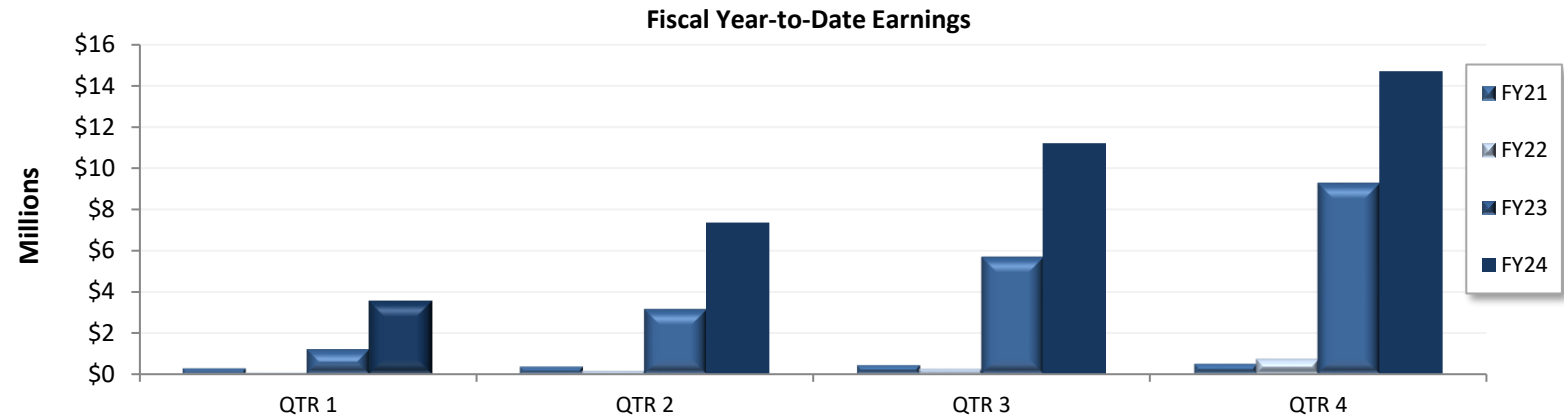


TOP ISSUERS

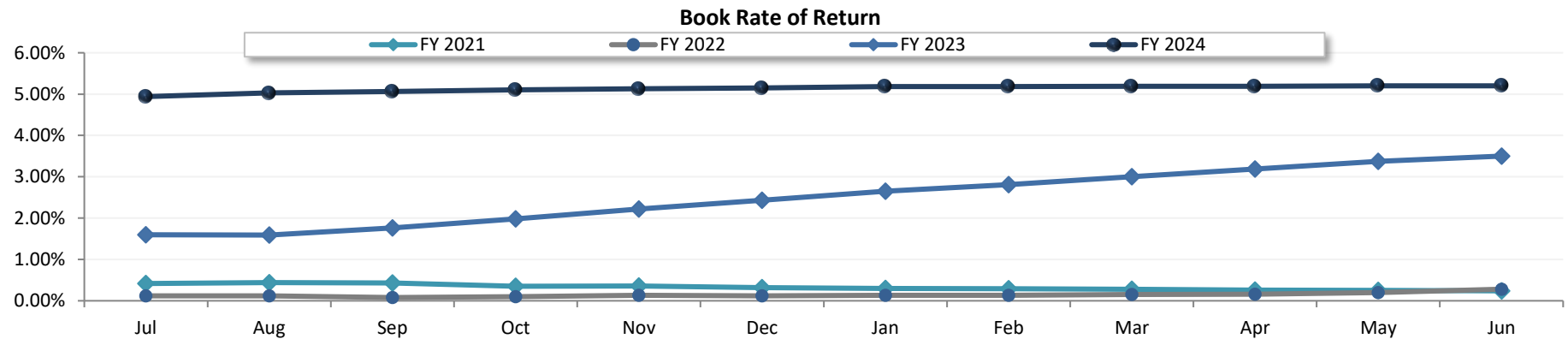
Issuer	% Portfolio
Local Govt Investment Pool	42.5%
Short Term Tres	37.5%
Blackrock FedFund Portfolio	10.8%
Morgan Stanley Liq Treas	3.7%
JP Morgan	1.9%
JP Morgan 100% US Treas	1.7%
Vanguard Short Term Fed Fd Adm	1.0%
Morgan Stanley ILF TreasSec In	0.8%
Federated Money Market Fund	0.0%

Per Book Value

Non-Investment Pool - Historical Earnings and Book Rate of Return



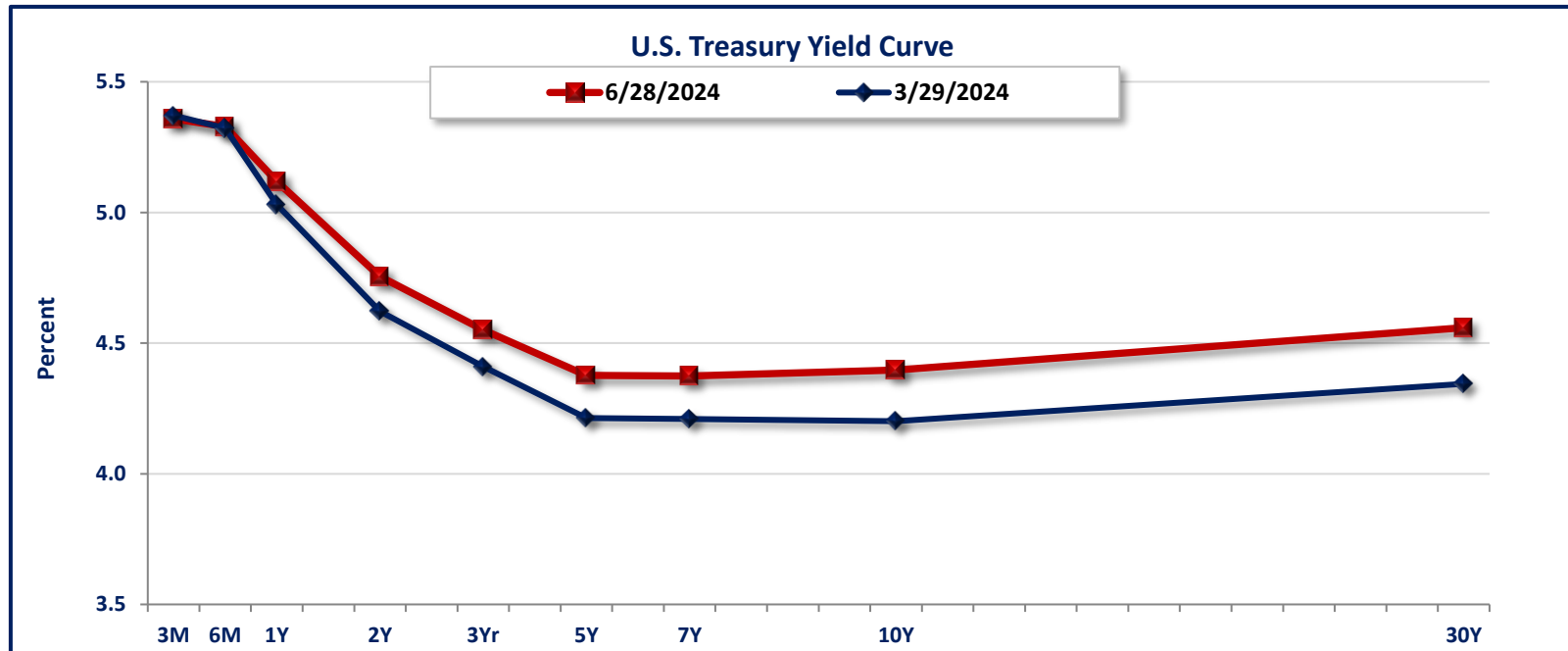
Fiscal YTD	Qtr 1	Qtr 2	Qtr 3	Qtr 4
FY 2021	\$0.255	\$0.334	\$0.409	\$0.471
FY 2022	\$0.069	\$0.155	\$0.253	\$0.696
FY 2023	\$1.221	\$3.165	\$5.702	\$9.724
FY 2024	\$3.548	\$7.364	\$11.215	\$14.710



Fiscal YTD	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2021	0.42%	0.44%	0.43%	0.35%	0.36%	0.32%	0.30%	0.29%	0.28%	0.26%	0.25%	0.24%
FY 2022	0.12%	0.12%	0.08%	0.10%	0.13%	0.12%	0.13%	0.13%	0.15%	0.16%	0.20%	0.28%
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%

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 6/30/2024	1,449,324,242
Add: Proceeds of Investment Matured/Sold in FY 2024	2,509,015,378
Less: Cost of Investment Purchased in FY 2024	(2,581,848,130)
Add: Amortization Adjustment	(10,987,893)
Less: Invested Value at 6/30/2023	(1,344,371,584)
Change in Market Value of Investments	21,132,013



U.S. Treasury Yield Curve Comparison			
Maturity	6/28/24	3/29/24	Change
3 Month T-Bill	5.36%	5.37%	(0.01%)
6 Month T-Bill	5.33%	5.32%	0.00%
1 Year T-Bill	5.12%	5.03%	0.09%
2 Year T-Note	4.76%	4.62%	0.13%
3 Year T-Note	4.55%	4.41%	0.14%
5 Year T-Note	4.38%	4.21%	0.16%
7 Year T-Note	4.37%	4.21%	0.16%
10 Year T-Note	4.40%	4.20%	0.20%
30 Year T-Bond	4.56%	4.34%	0.21%