

CITY OF LEE'S SUMMIT, MISSOURI

Quarterly Investment Report Quarter Ended June 30, 2025

In compliance with the City of Lee's Summit Investment Policy, this investment report for the quarter ended June 30, 2025 is hereby submitted for City Council review.

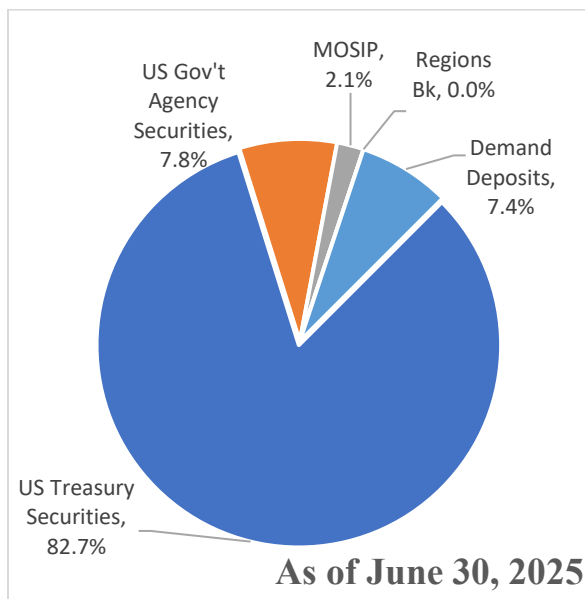
Current Portfolio

The City's investment portfolio as of June 30, 2025 in comparison to the same date of the prior year is summarized as follows:

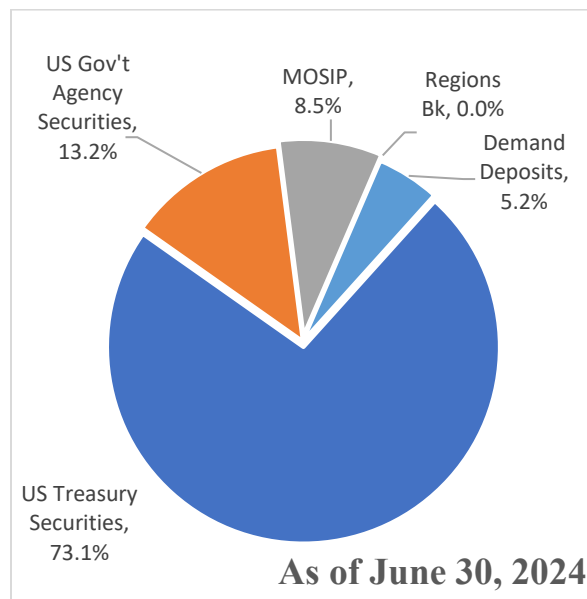
Distribution by Security Sector – Market Value All Portfolios

Description	Market Value 06/30/2025	% of Portfolio 06/30/2025	Market Value 06/30/2024	% of Portfolio 06/30/2024
US Treasury Securities	\$230,852,007	82.7%	\$217,340,701	73.1%
US Gov't Agency Securities	\$21,782,284	7.8%	\$39,184,829	13.2%
Demand Deposits	\$20,588,607	7.4%	\$15,428,974	5.2%
Subtotal-City Investment Portfolio	\$273,222,898		\$271,954,504	
Missouri Securities Investment Program (MOSIP)	\$5,976,441	2.1%	\$25,306,234	8.5%
Regions Bank	\$0	0.0%	\$74,945	0.0%
Subtotal – Debt Service Proceeds	\$5,976,441		\$25,381,179	
Grand Total	\$279,199,339	100.00%	\$297,335,683	100.00%

Portfolio Holdings as of 06/30/2025



Portfolio Holdings as of 06/30/2024



The MOSIP balance as of 06/30/2025 includes project funds for the Series 2024A Bonds of \$5,976,441.32.

Investment Diversifications

The City of Lee's Summit Investment Policy (Section VI., A) specifies the maximum allocation of each investment type to minimize the risk of loss resulting from excess concentration into a specific maturity, issuer, or class of securities. The City's current allocation as of June 30, 2025 is compliant with the diversification standards as shown in the following table:

Description	Minimum Allocation	Maximum Allocation	Current Allocation
US Treasury Securities	15%	100%	82.7%
US Gov't Agency Securities and Government Sponsored Enterprises	0%	50%	7.8%
US Government Agency Callable Securities	0%	15%	0.00%
Collateralized Time Deposits/Certificates of Deposit	0%	30%	0.00%
Demand Deposits, Domestic Time Deposits and MOSIP	0%	100%	9.50%

Investment Strategy

The primary objectives for the City of Lee's Summit investment portfolio, in order of priority, is safety, liquidity, and yield. The City's investment portfolio must remain sufficiently liquid to meet all reasonably anticipated operating requirements. This is accomplished by structuring the portfolio so that securities mature concurrent with cash necessary to meet anticipated demand.

The City's policy requires that investments in repurchase agreements mature and become payable not more than ninety days (90) from the date of purchase. All other investments must mature within five years from the date of purchase.

The following table lists the distribution by maturity range as of June 30, 2025:

Distribution by Maturity Range – Market Value*

Maturity	Market Value \$	Percent of Total
0– 6 months	\$56,578,410	20.7%
6–12 months	\$26,090,571	9.5%
1–2 years	\$54,346,249	19.9%
2–3 years	\$49,661,522	18.2%
3–4 years	\$62,767,005	23.0%
4–5 years	\$23,779,141	8.7%
Total	\$273,222,898	100.0%

**Excludes MOSIP Bond Proceeds.*

The City's general operating practice is to buy and hold all securities until maturity thereby avoiding any losses on sale of securities.

Yield

The investment portfolio is managed with the objective of attaining a market rate of return throughout budgetary and economic cycles, while considering the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to safety and liquidity objectives

During the quarter ended June 30, 2025, the City of Lee's Summit has obtained yields ranging from 3.714% to 3.802% on new purchases. (Refer to pages 6-7 of this report for the investment yields on each investment security.)

Competitive Bidding

Requests for Bid are submitted to financial institutions on the City's approved bid list to ensure the most competitive yields for each investment.

Mark to Market Adjustment

In accordance with requirements of the Governmental Accounting Standards Board (GASB) and the Governmental Finance Officers Association (GFOA), a mark to market adjustment is made at the end of each fiscal quarter based on current market values. The purpose of the accounting requirement is to avoid misrepresentation of the value of investments for those public entities that may find it necessary or desirable to sell investments prior to maturity.

The fiscal year-to-date mark to market allowance is \$6,160,254.75, while the quarterly adjustment for the period ending June 30, 2025 is \$718,876.21.

CITY OF LEE'S SUMMIT, MISSOURI
Quarterly Portfolio Transactions
Quarter Ended June 30, 2025

Purchases

Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transaction Amount (\$)	Yield
06/25/2025	\$5,000,000	91282CJF9	US Treasury Note	4.875	10/31/2028	\$5,203,889.27	3.802
06/30/2025	\$5,000,000	91282CCH2	US Treasury Note	1.250	06/30/2028	\$4,653,320.31	3.714
Total	\$10,000,000					\$9,857,209.58	

Interest Income

Transaction Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transaction Amount (\$)	Yield
04/10/2025	\$4,000,000	3133ERAK7	Federal Farm Cr Bks	4.375	04/10/2029	\$87,500.00	4.365
04/15/2025	\$4,000,000	91282CFP1	US Treasury Note	4.250	10/15/2025	\$85,000.00	4.305
04/15/2025	\$2,000,000	91282CKJ9	US Treasury Note	4.500	04/15/2027	\$45,000.00	4.780
04/15/2025	\$5,000,000	91282CFP1	US Treasury Note	4.250	10/15/2025	\$106,250.00	5.080
04/15/2025	\$5,000,000	91282CGV7	US Treasury Note	3.750	04/15/2026	\$93,750.00	4.894
04/15/2025	\$3,000,000	91282CJC6	US Treasury Note	4.625	10/15/2026	\$69,375.00	3.597
04/24/2025	\$2,000,000	3135G0K36	Federal Natl Mortgage Assn	2.125	04/24/2026	\$21,250.00	3.960
04/29/2025	\$4,000,000	3130ARMX6	Federal Home Loan Banks	3.000	04/29/2027	\$60,000.00	4.253
04/30/2025	\$4,922,000	9128284M9	US Treasury Note	2.875	04/30/2025	\$70,753.75	2.806
04/30/2025	\$4,000,000	91282CFU0	US Treasury Note	4.125	10/31/2027	\$82,500.00	3.461
04/30/2025	\$5,670,000	91282CBZ3	US Treasury Note	1.250	04/30/2028	\$35,437.50	4.030
04/30/2025	\$5,000,000	912828ZL7	US Treasury Note	0.375	04/30/2025	\$9,375.00	3.383
04/30/2025	\$4,000,000	91282CLR0	US Treasury Note	4.125	10/31/2029	\$82,500.00	4.081
04/30/2025	\$5,613,000	91282CDF5	US Treasury Note	1.375	10/31/2028	\$38,589.38	3.899
04/30/2025	\$4,420,000	91282CBZ3	US Treasury Note	1.250	04/30/2028	\$27,625.00	4.501
05/15/2025	\$3,000,000	91282CFW6	US Treasury Note	4.500	11/15/2025	\$67,500.00	4.037
05/15/2025	\$2,600,000	9128284N7	US Treasury Note	2.875	05/15/2028	\$37,375.00	4.183
05/15/2025	\$2,500,000	9128284N7	US Treasury Note	2.875	05/15/2028	\$35,937.50	4.179
05/15/2025	\$3,000,000	91282CEQ0	US Treasury Note	2.750	05/15/2025	\$68,750.00	3.881
05/15/2025	\$6,000,000	912828X88	US Treasury Note	2.375	05/15/2027	\$35,625.00	3.922
05/15/2025	\$3,000,000	9128285M8	US Treasury Note	3.125	11/15/2028	\$93,750.00	3.936
06/02/2025	\$4,000,000	91282CCF6	US Treasury Note	0.750	05/31/2026	\$15,000.00	3.907
06/02/2025	\$3,000,000	912828ZS2	US Treasury Note	0.500	05/31/2027	\$12,500.00	3.881
06/02/2025	\$5,000,000	9128284R8	US Treasury Note	2.875	05/31/2025	\$71,875.00	4.920
06/02/2025	\$5,000,000	91282CES6	US Treasury Note	2.750	05/31/2029	\$68,750.00	4.357
06/16/2025	\$3,000,000	91282CEU1	US Treasury Note	2.875	06/15/2025	\$43,125.00	2.825
06/16/2025	\$4,000,000	91282CEU1	US Treasury Note	2.875	06/15/2025	\$57,500.00	3.979
06/30/2025	\$3,000,000	91282CCJ8	US Treasury Note	0.875	06/30/2026	\$13,125.00	3.879
06/30/2025	\$,525,000	912828ZW3	US Treasury Note	0.250	06/30/2025	\$656.25	3.180
Total						\$1,536,374.38	

Maturities/Sell

Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transaction Amount (\$)	Yield
04/30/2025	\$4,922,000	9128284M9	US Treasury Note	2.875	04/30/2025	\$4,922,000	2.806
04/30/2025	\$5,000,000	912828ZL7	US Treasury Note	0.375	04/30/2025	\$5,000,000	3.383
05/15/2025	\$5,000,000	91282CEQ0	US Treasury Note	2.750	05/15/2025	\$5,000,000	3.450
06/02/2025	\$5,000,000	9128284R8	US Treasury Note	2.875	05/31/2025	\$5,000,000	4.920
06/16/2025	\$3,000,000	91282CEU1	US Treasury Note	2.875	06/15/2025	\$3,000,000	2.825
06/16/2025	\$4,000,000	91282CEU1	US Treasury Note	2.875	06/15/2025	\$4,000,000	3.979
Total						\$26,922,000	

CITY OF LEE'S SUMMIT, MISSOURI

Investment Portfolio

As of June 30, 2025

Description	Settle Date	Maturity Date	Yield to Maturity	Par Value	Purchase Cost	Market Value
US Treasury Securities:						
Treasury Note	12/30/22	07/15/25	4.307%	\$5,000,000	\$4,912,561	\$4,997,239
Treasury Note	08/10/22	07/15/25	3.202%	\$3,000,000	\$2,989,490	\$2,998,343
Treasury Note	09/02/22	08/15/25	3.437%	\$2,000,000	\$1,921,957	\$1,993,547
Treasury Note	09/19/22	08/15/25	3.925%	\$3,000,000	\$2,943,526	\$2,994,463
Treasury Note	12/30/22	08/15/25	4.292%	\$3,000,000	\$2,948,651	\$2,994,463
Treasury Note	09/20/22	09/15/25	3.936%	\$3,000,000	\$2,964,888	\$2,995,781
Treasury Note	09/09/22	09/30/25	3.534%	\$3,000,000	\$2,720,195	\$2,969,836
Treasury Note	12/30/22	09/30/25	4.280%	\$2,052,000	\$1,999,840	\$2,045,240
Treasury Note	11/30/22	10/15/25	4.305%	\$4,000,000	\$4,015,426	\$3,999,531
Treasury Note	09/27/23	10/15/25	5.080%	\$5,000,000	\$5,015,916	\$4,999,414
Treasury Note	12/22/22	11/15/25	4.037%	\$3,000,000	\$3,051,298	\$3,001,945
Treasury Note	01/13/23	02/15/26	3.834%	\$5,000,000	\$4,714,394	\$4,921,172
Treasury Note	09/28/23	03/15/26	4.989%	\$6,000,000	\$5,959,725	\$6,020,906
Treasury Note	12/07/22	03/31/26	3.902%	\$4,420,000	\$3,997,055	\$4,311,192
Treasury Note	06/11/24	04/15/26	4.894%	\$5,000,000	\$4,929,239	\$4,986,797
Treasury Note	01/10/23	05/31/26	3.907%	\$4,000,000	\$3,606,348	\$3,881,781
Treasury Note	01/10/23	06/30/26	3.879%	\$3,000,000	\$2,710,568	\$2,908,219
Treasury Note	10/01/24	07/31/26	3.630%	\$5,000,000	\$5,103,261	\$5,019,531
Treasury Note	06/25/24	08/15/26	4.670%	\$6,000,000	\$5,649,170	\$5,838,047
Treasury Note	06/26/24	09/15/26	4.683%	\$6,000,000	\$6,070,004	\$6,047,578
Treasury Note	09/30/24	10/15/26	3.597%	\$3,000,000	\$3,123,811	\$3,026,250
Treasury Note	01/15/25	02/15/27	4.278%	\$4,920,000	\$4,989,388	\$4,942,102
Treasury Note	06/28/24	03/15/27	4.498%	\$5,000,000	\$5,028,991	\$5,036,523
Treasury Note	02/07/23	03/31/27	3.910%	\$4,000,000	\$3,821,808	\$3,913,125
Treasury Note	04/15/24	04/15/27	4.780%	\$2,000,000	\$1,984,531	\$2,024,141
Treasury Note	02/10/23	05/15/27	3.881%	\$3,000,000	\$2,841,183	\$2,924,414
Treasury Note	12/11/24	05/31/27	4.094%	\$5,000,000	\$4,582,671	\$4,700,781
Treasury Note	07/10/24	07/31/27	4.397%	\$5,000,000	\$4,827,506	\$4,900,000
Treasury Note	03/10/23	08/15/27	4.040%	\$6,000,000	\$5,576,155	\$5,816,719
Treasury Note	02/10/23	09/30/27	3.839%	\$3,000,000	\$3,081,193	\$3,025,547
Treasury Note	05/03/23	10/31/27	3.461%	\$4,000,000	\$4,111,033	\$4,033,594
Treasury Note	06/07/23	02/15/28	3.976%	\$4,000,000	\$3,825,908	\$3,901,562
Treasury Note	06/09/23	03/31/28	3.970%	\$5,000,000	\$4,421,914	\$4,677,539
Treasury Note	01/14/25	03/31/28	4.484%	\$4,000,000	\$3,631,846	\$3,742,031
Treasury Note	06/27/23	04/30/28	4.030%	\$5,670,000	\$4,993,916	\$5,293,698
Treasury Note	01/14/25	04/30/28	4.501%	\$4,420,000	\$3,996,180	\$4,126,657
Treasury Note	06/30/23	05/15/28	4.183%	\$2,600,000	\$2,460,708	\$2,541,602
Treasury Note	06/30/23	05/15/28	4.179%	\$2,500,000	\$2,366,509	\$2,443,848
Treasury Note	06/30/25	06/30/28	3.714%	\$5,000,000	\$4,653,320	\$4,650,391
Treasury Note	03/15/24	07/31/28	4.387%	\$6,000,000	\$5,205,455	\$5,525,625
Treasury Note	12/20/23	08/15/28	3.946%	\$6,000,000	\$5,788,594	\$5,847,656
Treasury Note	01/03/25	09/30/28	4.336%	\$6,000,000	\$5,386,642	\$5,549,766
Treasury Note	12/21/23	10/31/28	3.899%	\$5,613,000	\$5,001,998	\$5,203,646
Treasury Note	06/25/25	10/31/28	3.802%	\$5,000,000	\$5,203,889	\$5,179,297
Treasury Note	12/22/23	11/15/28	3.922%	\$6,000,000	\$5,807,679	\$5,881,641
Treasury Note	03/19/24	02/15/29	4.347%	\$5,000,000	\$4,634,801	\$4,809,375
Treasury Note	03/27/24	02/15/29	4.217%	\$5,000,000	\$4,666,376	\$4,809,375
Treasury Note	04/24/24	03/31/29	4.383%	\$4,000,000	\$3,643,694	\$3,806,094
Treasury Note	12/23/24	05/31/29	4.357%	\$5,000,000	\$4,687,588	\$4,814,844

Description	Settle Date	Maturity Date	Yield to Maturity	Par Value	Purchase Cost	Market Value
Treasury Note	03/31/25	07/31/29	3.896%	\$5,000,000	\$5,052,897	\$5,040,039
Treasury Note	09/13/24	08/31/29	3.456%	\$5,000,000	\$4,930,561	\$4,872,656
Treasury Note	09/13/24	08/31/29	3.456%	\$5,000,000	\$4,930,664	\$4,872,656
Treasury Note	03/31/25	09/30/29	3.919%	\$5,000,000	\$4,914,300	\$4,942,383
Treasury Note	12/12/24	10/31/29	4.081%	\$4,000,000	\$4,026,700	\$4,051,406
Total US Treasury Securities:				\$236,195,000	\$226,423,922	\$230,852,007

Description	Settle Date	Maturity Date	Yield to Maturity	Par Value	Purchase Cost	Market Value
US Gov't Agency Securities:						
Federal Natl Mortgage Assn	12/08/22	04/24/26	3.960%	\$2,000,000	\$1,890,194	\$1,968,722
Federal Farm Cr Bks	07/31/23	07/17/26	4.630%	\$4,000,000	\$4,006,571	\$4,025,508
Federal Home Loan Banks	11/20/24	04/29/27	4.253%	\$4,000,000	\$3,891,856	\$3,940,031
Farmer Mac	09/18/23	09/20/27	4.723%	\$5,200,000	\$5,060,339	\$5,158,726
Federal Farm Cr Bks	12/20/23	09/15/28	3.995%	\$1,000,000	\$988,025	\$990,592
Federal Home Loan Bank	12/20/23	09/29/28	4.100%	\$1,750,000	\$1,570,253	\$1,633,832
Federal Farm Cr Bks	12/23/24	04/10/29	4.365%	\$4,000,000	\$4,036,806	\$4,064,873
Total Gov't Agency Securities:				\$21,950,000	\$21,444,044	\$21,782,284

Description	Settle Date	Maturity Date	Yield to Maturity	Par Value	Purchase Cost	Market Value
Missouri Securities Investment Program				\$5,976,441		\$5,976,441
Demand Deposits				\$20,588,607		\$20,588,607

TOTAL				\$284,710,048		\$279,199,339
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