

**CITY OF LEE'S SUMMIT, MISSOURI**  
**Quarterly Investment Report**  
**Quarter Ended September 30, 2024**

In compliance with the City of Lee's Summit Investment Policy, this investment report for the quarter ended September 30, 2024, is hereby submitted for City Council review.

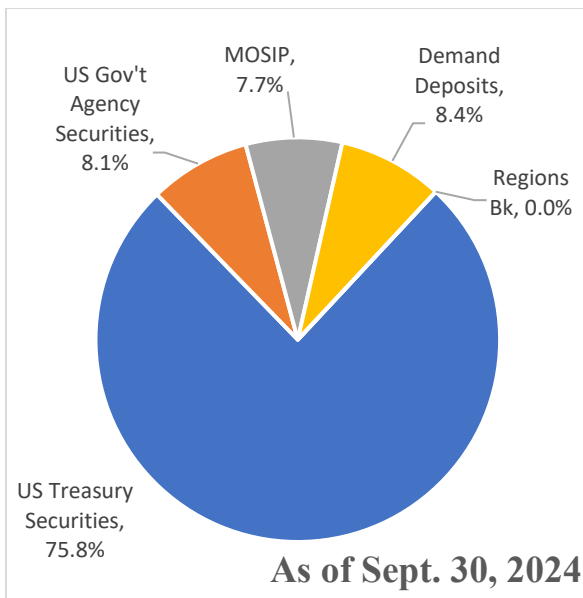
**Current Portfolio**

The City's investment portfolio as of September 30, 2024, in comparison to the same date of the prior year is summarized as follows:

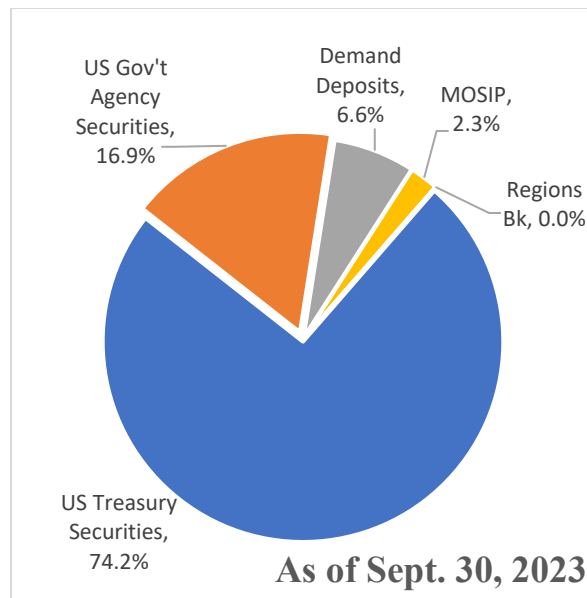
**Distribution by Security Sector – Market Value**  
**All Portfolios**

Description	Market Value 09/30/2024	% of Portfolio 06/30/2024	Market Value 09/30/2023	% of Portfolio 06/30/2023
US Treasury Securities	\$221,992,560	75.8%	\$191,225,202	74.2%
US Gov't Agency Securities	\$23,769,381	8.1%	\$43,537,424	16.9%
Missouri Securities Investment Program (MOSIP)	\$22,512,536	7.7%	\$5,997,312	2.3%
Demand Deposits	\$24,598,675	8.4%	\$16,968,113	6.6%
Regions Bank	\$0	0.0%	\$75,210	0.0%
Total	\$292,873,152	100.00%	\$257,803,261	100.0%

**Portfolio Holdings as of 09/30/2024**



**Portfolio Holdings as of 09/30/2023**



The MOSIP balance as of 09/30/2024 includes project funds for the Series 2021A Bonds (\$248,281.06), the Series 2022B Bonds (\$632,499.56) and the Series 2024A Bonds (\$21,631,755.39).

### **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 September 30, 2024, is compliant with the diversification standards as shown in the following table:

<b>Description</b>	<b>Minimum Allocation</b>	<b>Maximum Allocation</b>	<b>Current Allocation</b>
US Treasury Securities	15%	100%	75.8%
US Gov't Agency Securities and Government Sponsored Enterprises	0%	50%	8.1%
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%	16.1%

### **Investment Strategy**

The primary objectives for the City of Lee's Summit investment portfolio, in order of priority, are 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 5 years of the date of purchase.

The following table lists the distribution by maturity range as of September 30, 2024, excluding MOSIP restricted use funds:

#### **Distribution by Maturity Range – Market Value**

<b>Maturity</b>	<b>Market Value \$</b>	<b>Percent of Total</b>
<b>0– 6 months</b>	\$50,673,320	18.7%
<b>6–12 months</b>	\$50,886,978	18.8%
<b>1–2 years</b>	\$61,752,954	22.9%
<b>2–3 years</b>	\$32,898,922	12.2%
<b>3–4 years</b>	\$38,204,057	14.1%
<b>4–5 years</b>	\$35,944,385	13.3%
<b>Total</b>	\$270,360,616	100.0%

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 September 30, 2024, the City of Lee's Summit has obtained yields ranging from 3.456% to 4.397% on new securities purchased.

### **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 \$5,513,673.74.

# CITY OF LEE'S SUMMIT, MISSOURI

## Quarterly Portfolio Transactions Quarter Ended September 30, 2024

### Purchases

Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transaction Amount (\$)	Yield
07/10/2024	\$5,000,000.00	91282CFB2	US Treasury Note	2.750	07/31/2027	\$4,827,505.76	4.397
09/13/2024	\$5,000,000.00	91282CFJ5	US Treasury Note	3.125	08/31/2029	\$4,930,561.19	3.456
09/13/2024	\$5,000,000.00	91282CFJ5	US Treasury Note	3.125	08/31/2029	\$4,930,663.54	3.456
09/30/2024	\$3,000,000.00	91282CJC6	US Treasury Note	4.625	10/15/2026	\$3,123,810.95	3.597
<b>Total</b>	<b>\$18,000,000.00</b>					<b>\$17,812,541.44</b>	

### Interest Income

Transaction Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transaction Amount (\$)	Yield
07/01/2024	\$3,000,000	9128286Z8	US Treasury Note	1.750	06/30/2024	\$26,250.00	0.905
07/01/2024	\$3,000,000	91282CCJ8	US Treasury Note	0.875	06/30/2026	\$13,125.00	3.879
07/01/2024	\$525,000	912828ZW3	US Treasury Note	0.250	06/30/2025	\$656.25	3.180
07/02/2024	\$3,000,000	3135GOV75	Fed'l Natl Mortgage Assn	1.750	07/02/2024	\$26,250.00	0.866
07/15/2024	\$4,000,000	91282CCL3	US Treasury Note	0.375	07/15/2024	\$7,500.00	0.886
07/15/2024	\$5,000,000	91282CEY3	US Treasury Note	3.000	07/15/2025	\$75,000.00	4.307
07/15/2024	\$3,000,000	91282CEY3	US Treasury Note	3.000	07/15/2025	\$45,000.00	3.202
07/17/2024	\$4,420,000	3133EPQC2	Fed'l Farm Cr Bks	4.625	07/17/2026	\$92,500.00	4.630
07/22/2024	\$5,000,000	31422XKC5	Farmer Mac	0.450	07/22/2024	\$11,250.00	0.455
07/31/2024	\$6,000,000	91282CCR0	US Treasury Note	1.000	07/31/2028	\$30,000.00	4.387
07/31/2024	\$5,000,000	91282CFB2	US Treasury Note	2.750	07/31/2027	\$68,750.00	4.397
08/15/2024	\$6,000,000	91282CCT6	US Treasury Note	0.375	08/15/2024	\$11,250.00	4.350
08/15/2024	\$5,000,000	912825K74	US Treasury Note	2.000	08/15/2025	\$20,000.00	3.437
08/15/2024	\$3,000,000	91282CFE6	US Treasury Note	3.125	08/15/2025	\$46,875.00	3.925
08/15/2024	\$3,000,000	91282CFE6	US Treasury Note	3.125	08/15/2025	\$46,875.00	4.292
08/15/2024	\$6,000,000	9128282R0	US Treasury Note	2.250	08/15/2027	\$67,500.00	4.040
08/15/2024	\$4,000,000	9128283W8	US Treasury Note	2.750	02/15/2028	\$55,000.00	3.976
08/15/2024	\$5,000,000	912828P46	US Treasury Note	1.625	02/15/2026	\$40,625.00	3.834
08/15/2024	\$6,000,000	9128284V9	US Treasury Note	2.875	08/15/2028	\$86,250.00	3.946
08/15/2024	\$5,000,000	9128286B1	US Treasury Note	2.625	02/15/2029	\$65,625.00	4.347
08/15/2024	\$5,613,000	9128286B1	US Treasury Note	2.625	02/15/2029	\$65,625.00	4.217
08/15/2024	\$6,000,000	9128282A7	US Treasury Note	1.500	08/15/2026	\$45,000.00	0.467
08/26/2024	\$4,000,000	3133ENPY0	Fed'l Farm Cr Bks	1.750	02/25/2025	\$43,750.00	1.760
09/03/2024	\$4,000,000	912828YE4	US Treasury Note	1.250	08/31/2024	\$25,000.00	0.917
09/13/2024	\$4,000,000	3130A2UW4	Fed'l Home Loan Bank	2.875	09/13/2024	\$57,500.00	0.782
09/13/2024	\$4,000,000	3130ANR28	Fed'l Home Loan Bank	0.375	09/13/2024	\$7,500.00	0.513
09/16/2024	\$5,000,000	91282CFK2	US Treasury Note	3.500	09/15/2025	\$52,500.00	3.936
09/16/2024	\$3,000,000	91282CED9	US Treasury Note	1.750	05/15/2025	\$45,963.75	4.297
09/16/2024	\$6,000,000	91282CGR6	US Treasury Note	4.625	03/15/2026	\$138,750.00	4.989
09/16/2024	\$1,000,000	3133ENM23	Federal Farm Cr Bks	3.500	09/15/2028	\$17,500.00	3.995
09/16/2024	\$3,000,000	91282CHY0	US Treasury Note	4.625	09/15/2026	\$138,750.00	4.683

Transaction Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transaction Amount (\$)	Yield
09/16/2024	\$4,000,000	91282CKE0	US Treasury Note	4.250	03/15/2027	\$106,250.00	4.498
09/20/2024	\$5,000,000	31422XG63	Farmer Mac	3.500	09/20/2027	\$91,000.00	4.723
09/30/2024	\$4,000,000	9128282Y5	US Treasury Note	2.125	09/30/2024	\$42,500.00	0.410
09/30/2024	\$5,000,000	912828ZF0	US Treasury Note	0.500	03/31/2025	\$12,500.00	1.670
09/30/2024	\$3,000,000	91282CAM3	US Treasury Note	0.250	09/30/2025	\$3,750.00	3.534
09/30/2024	\$2,052,000	9128285C0	US Treasury Note	3.000	09/30/2025	\$30,780.00	4.280
09/30/2024	\$4,000,000	91282CEF4	US Treasury Note	2.500	03/31/2027	\$50,000.00	3.910
09/30/2024	\$5,000,000	91282CBS9	US Treasury Note	1.250	03/31/2028	\$31,250.00	3.970
09/30/2024	\$4,420,000	91282CBT7	US Treasury Note	0.750	03/31/2026	\$16,575.00	3.902
09/30/2024	\$3,000,000	91282CFM8	US Treasury Note	4.125	09/30/2027	\$61,875.00	3.839
09/30/2024	\$1,750,000	3130AP3Y9	Fed'l Home Loan Bank	1.625	09/29/2028	\$14,218.75	4.100
09/30/2024	\$4,000,000	91282CEE7	US Treasury Note	2.375	03/31/2029	\$47,500.00	4.383
<b>Total</b>						\$1,982,318.75	

### **Maturities/Sell**

Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transaction Amount (\$)	Yield
07/01/2024	\$3,000,000	9128286Z8	US Treasury Note	1.750	06/30/2024	\$3,000,000.00	0.905
07/02/2024	\$3,000,000	3135GOV75	Fed'l Natl Mortgage Assn	1.750	07/02/2024	\$3,000,000.00	0.866
07/15/2024	\$4,000,000	91282CCL3	US Treasury Note	0.375	07/15/2024	\$4,000,000.00	0.886
07/22/2024	\$5,000,000	31422XKC5	Farmer Mac	0.450	07/22/2024	\$5,000,000.00	0.455
08/15/2024	\$6,000,000	91282CCT6	US Treasury Note	0.375	08/15/2024	\$6,000,000.00	0.435
09/03/2024	\$4,000,000	912828YE4	US Treasury Note	1.250	08/31/2024	\$4,000,000.00	0.917
09/13/2024	\$4,000,000	3130ANR28	Fed'l Home Loan Bank	0.375	09/13/2024	\$4,000,000.00	.0513
09/13/2024	\$4,000,000	3130A2UW4	Fed'l Home Loan Bank	2.875	09/13/2024	\$4,000,000.00	0.782
09/30/2024	\$4,000,000	9128282Y5	US Treasury Note	2.125	09/30/2024	\$4,000,000.00	0.410
<b>Total</b>	\$37,000,000					\$37,000,000.00	

# CITY OF LEE'S SUMMIT, MISSOURI

## Investment Portfolio As of September 30, 2024

Description	Settle Date	Maturity Date	Yield to Maturity	Par Value	Purchase Cost	Market Value
<b>US Treasury Securities:</b>						
Treasury Note	10/06/21	10/31/24	0.522%	\$4,000,000	\$4,144,804	\$3,988,775
Treasury Note	11/15/21	11/15/24	0.831%	\$4,000,000	\$3,990,469	\$3,979,749
Treasury Note	12/10/21	11/30/24	0.954%	\$3,000,000	\$3,049,127	\$2,983,570
Treasury Note	12/28/22	03/15/25	4.297%	\$5,253,000	\$4,999,694	\$5,193,186
Treasury Note	03/09/22	03/31/25	1.670%	\$5,000,000	\$4,829,153	\$4,906,328
Treasury Note	04/21/22	04/30/25	2.806%	\$4,922,000	\$4,999,041	\$4,882,470
Treasury Note	06/14/22	04/30/25	3.383%	\$5,000,000	\$4,593,155	\$4,888,574
Treasury Note	06/15/22	05/15/25	3.450%	\$5,000,000	\$4,914,513	\$4,953,564
Treasury Note	03/21/24	05/31/25	4.920%	\$5,000,000	\$4,926,606	\$4,958,086
Treasury Note	07/28/22	06/15/25	2.825%	\$3,000,000	\$3,014,235	\$2,973,984
Treasury Note	01/12/23	06/15/25	3.979%	\$4,000,000	\$3,907,752	\$3,965,312
Treasury Note	06/28/22	06/30/25	3.180%	\$525,000	\$481,888	\$510,353
Treasury Note	08/10/22	07/15/25	3.202%	\$3,000,000	\$2,989,490	\$2,976,891
Treasury Note	12/30/22	07/15/25	4.307%	\$5,000,000	\$4,912,561	\$4,961,484
Treasury Note	09/02/22	08/15/25	3.437%	\$2,000,000	\$1,921,957	\$1,965,898
Treasury Note	09/19/22	08/15/25	3.925%	\$3,000,000	\$2,943,526	\$2,978,273
Treasury Note	12/30/22	08/15/25	4.292%	\$3,000,000	\$2,948,651	\$2,978,273
Treasury Note	09/20/22	09/15/25	3.936%	\$3,000,000	\$2,964,888	\$2,987,484
Treasury Note	09/09/22	09/30/25	3.534%	\$3,000,000	\$2,720,195	\$2,893,383
Treasury Note	12/30/22	09/30/25	4.280%	\$2,052,000	\$1,999,840	\$2,033,805
Treasury Note	11/30/22	10/15/25	4.305%	\$4,000,000	\$4,015,426	\$4,014,883
Treasury Note	09/27/23	10/15/25	5.080%	\$5,000,000	\$5,015,916	\$5,018,604
Treasury Note	12/22/22	11/15/25	4.037%	\$3,000,000	\$3,051,298	\$3,022,383
Treasury Note	01/13/23	02/15/26	3.834%	\$5,000,000	\$4,714,394	\$4,860,352
Treasury Note	09/28/23	03/15/26	4.989%	\$6,000,000	\$5,959,725	\$6,079,453
Treasury Note	12/07/22	03/31/26	3.902%	\$4,420,000	\$3,997,055	\$4,232,841
Treasury Note	06/11/24	04/15/26	4.894%	\$5,000,000	\$4,929,239	\$5,006,250
Treasury Note	01/10/23	05/31/26	3.907%	\$4,000,000	\$3,606,348	\$3,815,000
Treasury Note	01/10/23	06/30/26	3.879%	\$3,000,000	\$2,710,568	\$2,861,602
Treasury Note	06/25/24	08/15/26	4.670%	\$6,000,000	\$5,649,170	\$5,774,297
Treasury Note	06/26/24	09/15/26	4.683%	\$6,000,000	\$6,070,004	\$6,117,188
Treasury Note	09/30/24	10/15/26	3.597%	\$3,000,000	\$3,123,811	\$3,056,133
Treasury Note	06/28/24	03/15/27	4.498%	\$5,000,000	\$5,028,991	\$5,086,719
Treasury Note	02/07/23	03/31/27	3.910%	\$4,000,000	\$3,821,808	\$3,904,688
Treasury Note	04/15/24	04/15/27	4.780%	\$2,000,000	\$1,984,531	\$2,047,422
Treasury Note	02/10/23	05/15/27	3.881%	\$3,000,000	\$2,841,183	\$2,914,570
Treasury Note	07/10/24	07/31/27	4.397%	\$5,000,000	\$4,827,506	\$4,898,242
Treasury Note	03/10/23	08/15/27	4.040%	\$6,000,000	\$5,576,155	\$5,795,156
Treasury Note	02/10/23	09/30/27	3.839%	\$3,000,000	\$3,081,193	\$3,054,492
Treasury Note	05/03/23	10/31/27	3.461%	\$4,000,000	\$4,111,033	\$4,072,188
Treasury Note	06/07/23	02/15/28	3.976%	\$4,000,000	\$3,825,908	\$3,893,438
Treasury Note	06/09/23	03/31/28	3.970%	\$5,000,000	\$4,421,914	\$4,630,859
Treasury Note	06/27/23	04/30/28	4.030%	\$5,670,000	\$4,993,916	\$5,241,649
Treasury Note	06/30/23	05/15/28	4.183%	\$2,600,000	\$2,460,708	\$2,543,531
Treasury Note	06/30/23	05/15/28	4.179%	\$2,500,000	\$2,366,509	\$2,445,703
Treasury Note	03/15/24	07/31/28	4.387%	\$6,000,000	\$5,205,455	\$5,462,344
Treasury Note	12/20/23	08/15/28	3.946%	\$6,000,000	\$5,788,594	\$5,860,781
Treasury Note	12/21/23	10/31/28	3.899%	\$5,613,000	\$5,001,998	\$5,143,130

Description	Settle Date	Maturity Date	Yield to Maturity	Par Value	Purchase Cost	Market Value
Treasury Note	12/22/23	11/15/28	3.922%	\$6,000,000	\$5,807,679	\$5,910,000
Treasury Note	03/19/24	02/15/29	4.347%	\$5,000,000	\$4,634,801	\$4,820,117
Treasury Note	03/27/24	02/15/29	4.217%	\$5,000,000	\$4,666,376	\$4,820,117
Treasury Note	04/24/24	03/31/29	4.383%	\$4,000,000	\$3,643,694	\$3,810,625
Treasury Note	09/13/24	08/31/29	3.456%	\$5,000,000	\$4,930,561	\$4,909,180
Treasury Note	09/13/24	08/31/29	3.456%	\$5,000,000	\$4,930,664	\$4,909,180
<b>Total US Treasury Securities:</b>				\$226,555,000	\$218,045,676	\$221,992,560

Description	Settle Date	Maturity Date	Yield to Maturity	Par Value	Purchase Cost	Market Value
<b>US Gov't Agency Securities:</b>						
Federal Farm Cr Bks	10/29/21	10/25/24	0.785%	\$5,000,000	\$4,987,839	\$4,985,991
Federal Farm Cr Bks	03/09/22	02/25/25	1.760%	\$5,000,000	\$4,998,803	\$4,943,375
Federal Natl Mortgage Assn	12/08/22	04/24/26	3.960%	\$2,000,000	\$1,890,194	\$1,952,843
Federal Farm Cr Bks	07/31/23	07/17/26	4.630%	\$4,000,000	\$4,006,571	\$4,070,073
Farmer Mac	09/18/23	09/20/27	4.723%	\$5,200,000	\$5,060,339	\$5,195,992
Federal Farm Cr Bks	12/20/23	09/15/28	3.995%	\$1,000,000	\$988,025	\$999,072
Federal Home Loan Bank	12/20/23	09/29/28	4.100%	\$1,750,000	\$1,570,253	\$1,622,036
<b>Total Gov't Agency Securities:</b>				\$23,950,000	\$23,502,024	\$23,769,381

Description	Settle Date	Maturity Date	Yield to Maturity	Par Value	Purchase Cost	Market Value
Missouri Securities Investment Program				\$22,512,536		\$22,512,536
Demand Deposits				\$24,598,675		\$24,598,675

<b>TOTAL</b>				<b>\$313,616,211</b>		<b>\$292,873,152</b>
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