

**Attachment E**  
**Albemarle County Investment Report**  
**Second Quarter Ended: December 31, 2023 (2nd Quarter, FY 24)**

**Discussion**

Albemarle County invests excess cash on behalf of its funds and those of its fiscal agencies. The 2nd Quarter of FY 24 (not YTD) earnings were \$2,995,000 compared to \$1,560,000 in the 2nd Quarter of FY 23. This increase is primarily due to the rising interest rates and timely investment of available funds. Year-over-year the average quarterly Federal Funds rate increased from 3.65% to 5.33%. Excess cash remains liquid in Bank of America and the LGIP Local Government Investment Program, which is administered by the Commonwealth of Virginia.

<b>Current Portfolio Statistics (rounded to nearest 000's)</b>	
Total Portfolio Value This Quarter (Including Liquidity)	\$ 215,722,000
Total Portfolio Value This Quarter (Excluding Liquidity)	\$ -
Total Investments Made This Quarter	\$ -
Weighted Average Yield (Including Liquidity)	5.45%
Weighted Average Yield (Excluding Liquidity)	0.00%
Investment Portfolio Earnings (Including Liquidity)	\$ 2,995,000
Investment Portfolio Earnings (Excluding Liquidity)	\$ -
<b>Total Quarterly Earnings</b>	<b>\$ 2,995,000</b>

The allocations below show the percentage investments based on the approved asset classes/types, as approved in the Investment Policy, and dictated by the Commonwealth of Virginia.

<b>Portfolio Allocation (rounded to nearest 000's)</b>						
<b>Asset Class/Type</b>	<b>Amount</b>	<b>Current Allocation</b>	<b>Prior Allocation</b>	<b>Quarter Change</b>	<b>Current Target</b>	
<b>Liquidity</b>						
Bank of America Accts	\$ 6,944,000	3.2%	2.1%	1.1%	25.0%	
LGIP	\$ 208,778,000	96.8%	97.9%	-1.1%	75.0%	
LGIP EM	\$ -	0.0%	0.0%	0.0%	0.0%	
<b>Subtotal</b>	<b>\$ 215,722,000</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>100.0%</b>	
<b>Certificates of Deposits ("CDs")</b>						
CD	\$ -	0.0%	0.0%	0.0%	0.0%	
<b>Subtotal</b>	<b>\$ -</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	
<b>Agencies</b>						
AG	\$ -	0.0%	0.0%	0.0%	0.0%	
<b>Subtotal</b>	<b>\$ -</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	
<b>Treasuries</b>						
TR	\$ -	0.0%	0.0%	0.0%	0.0%	
<b>Subtotal</b>	<b>\$ -</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	
<b>Commercial Paper</b>						
CP	\$ -	0.0%	0.0%	0.0%	0.0%	
<b>Subtotal</b>	<b>\$ -</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	
<b>GRAND TOTAL</b>	<b>\$ 215,722,000</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>100.0%</b>	