

Attachment F
Albemarle County Investment Report
Second Quarter Ended: March 31, 2025 (3rd Quarter, FY 25)

Discussion

Albemarle County invests available cash, in accordance with the County's Investment Policy and all applicable local, state and federal codes and regulations, on behalf of its funds and those of its fiscal agencies. The interest earnings are allocated monthly to participating funds and reflected in the financial reports under the revenue sections.

Below is a quarterly comparison, not year to date (YTD), of 3rd Quarter FY 25 to FY 24.

Quarterly Earnings Comparison

The 3rd Quarter of FY 25 (not YTD) earnings were \$2,538,000 compared to \$3,051,000 in the 3rd Quarter of FY 24. This decrease is primarily attributed to the decreasing interest rates. Year-over-year the average quarterly Federal Funds rate decreased from 5.45% to 5.37%. The 3rd Quarter of FY 25 portfolio value is \$233.3 million which is greater than FY 24's portfolio value at \$226.9 million¹.

Current Portfolio Statistics (rounded to nearest 000's)		
Total Portfolio Value This Quarter (Including Liquidity)	\$	233,264,000
Total Portfolio Value This Quarter (Excluding Liquidity)	\$	-
Total Investments Made This Quarter	\$	-
Weighted Average Yield (Including Liquidity)		5.37%
Weighted Average Yield (Excluding Liquidity)		0.00%
Investment Portfolio Earnings (Including Liquidity)	\$	2,538,000
Investment Portfolio Earnings (Excluding Liquidity)	\$	-
Total Quarterly Earnings	\$	2,538,000

¹ Note: Reporting methodology change in FY 24 – outstanding check amounts are now included in cash balances.

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Portfolio Summary

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.

Cash remains liquid in Bank of America and the LGIP Local Government Investment Program, which is administered by the Commonwealth of Virginia.

Portfolio Allocation (rounded to nearest 000's)					
Asset Class/Type	Amount	Current Allocation	Prior Allocation	Quarter Change	Current Target
Liquidity					
Bank of America Accts	\$ 7,237,000	3.1%	3.2%	-0.1%	5.0%
LGIP	\$ 226,027,000	96.9%	96.8%	0.1%	95.0%
LGIP EM	\$ -	0.0%	0.0%	0.0%	0.0%
Subtotal	\$ 233,264,000	100.0%	100.0%	0.0%	100.0%
Certificates of Deposits ("CDs")					
CD	\$ -	0.0%	0.0%	0.0%	0.0%
Subtotal	-	0.0%	0.0%	0.0%	0.0%
Agencies					
AG	\$ -	0.0%	0.0%	0.0%	0.0%
Subtotal	\$ -	0.0%	0.0%	0.0%	0.0%
Treasuries					
TR	\$ -	0.0%	0.0%	0.0%	0.0%
Subtotal	\$ -	0.0%	0.0%	0.0%	0.0%
Commercial Paper					
CP	\$ -	0.0%	0.0%	0.0%	0.0%
Subtotal	\$ -	0.0%	0.0%	0.0%	0.0%
GRAND TOTAL	\$ 233,264,000	100.0%	100.0%	0.0%	100.0%