

**Attachment F**  
**Albemarle County Investment Report**  
**Second Quarter Ended: December 31, 2020 (2<sup>nd</sup> Quarter, FY '21)**

**Discussion**

Albemarle County invests excess cash on behalf of its funds and those of its' fiscal agencies. The 2nd Quarter of FY '21 (not YTD) earnings were \$98,000 compared to \$437,000 in the 2nd Quarter of FY '20. This is due to the decline in interest rates due to the Federal Reserve's efforts to boost the economy during the COVID-19 pandemic. Year-over-year the average quarterly Federal Funds rate decreased by -1.55 percentage points (from 1.64% to 0.09%). Due to the favorable negotiated banking rates with the County's banking services provider, the majority of excess cash remains liquid in Bank of America with a smaller amount in still liquid LGIP (Local Government Investment Program, administered by the Commonwealth of Virginia).

<b>Current Portfolio Statistics (rounded to nearest 000's)</b>	
Total Portfolio Value This Quarter (Including Liquidity)	\$ 107,728,000
Total Portfolio Value This Quarter (Excluding Liquidity)	\$ -
Total Investments Made This Quarter	\$ -
Weighted Average Yield (Including Liquidity)	0.35%
Weighted Average Yield (Excluding Liquidity)	0.00%
Investment Portfolio Earnings (Including Liquidity)	\$ 98,000
Investment Portfolio Earnings (Excluding Liquidity)	\$ -
<b>Total Quarterly Earnings</b>	<b>\$ 98,000</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	\$ 93,158,000	86.5%	88.3%	-1.8%	87.0%
LGIP	\$ 14,570,000	13.5%	11.7%	1.8%	13.0%
LGIP EM	\$ -	0.0%	0.0%	0.0%	0.0%
<b>Subtotal</b>	<b>\$ 107,728,000</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>\$ 107,728,000</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>100.0%</b>