

**Attachment F**  
**Albemarle County Investment Report**  
**Third Quarter Ended: March 31, 2021 (3<sup>rd</sup> Quarter, FY 21)**

**Discussion**

Albemarle County invests excess cash on behalf of its funds and those of its fiscal agencies. The 3rd Quarter of FY 21 (not YTD) earnings were \$89,000 compared to \$411,000 in the 3rd 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 -1.18 percentage points (from 1.26 to 0.08%). 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 two liquid portfolios: the LGIP (Local Government Investment Program) and LGIP EM (Extended Maturity), both of which are administered by the Commonwealth of Virginia).

<b>Current Portfolio Statistics (rounded to nearest 000's)</b>		
Total Portfolio Value This Quarter (Including Liquidity)	\$	122,206,000
Total Portfolio Value This Quarter (Excluding Liquidity)	\$	-
Total Investments Made This Quarter	\$	-
Weighted Average Yield (Including Liquidity)		0.29%
Weighted Average Yield (Excluding Liquidity)		0.00%
Investment Portfolio Earnings (Including Liquidity)	\$	89,000
Investment Portfolio Earnings (Excluding Liquidity)	\$	-
<b>Total Quarterly Earnings</b>	<b>\$</b>	<b>89,000</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	\$ 90,348,000	74.0%	86.5%	-12.5%	72.0%
LGIP	\$ 23,132,000	18.9%	13.5%	5.4%	20.0%
LGIP EM	\$ 8,726,000	7.1%	0.0%	7.1%	8.0%
<b>Subtotal</b>	<b>\$ 122,206,000</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>\$ 122,206,000</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>100.0%</b>