



# City of Charlottesville

TREASURER'S OFFICE

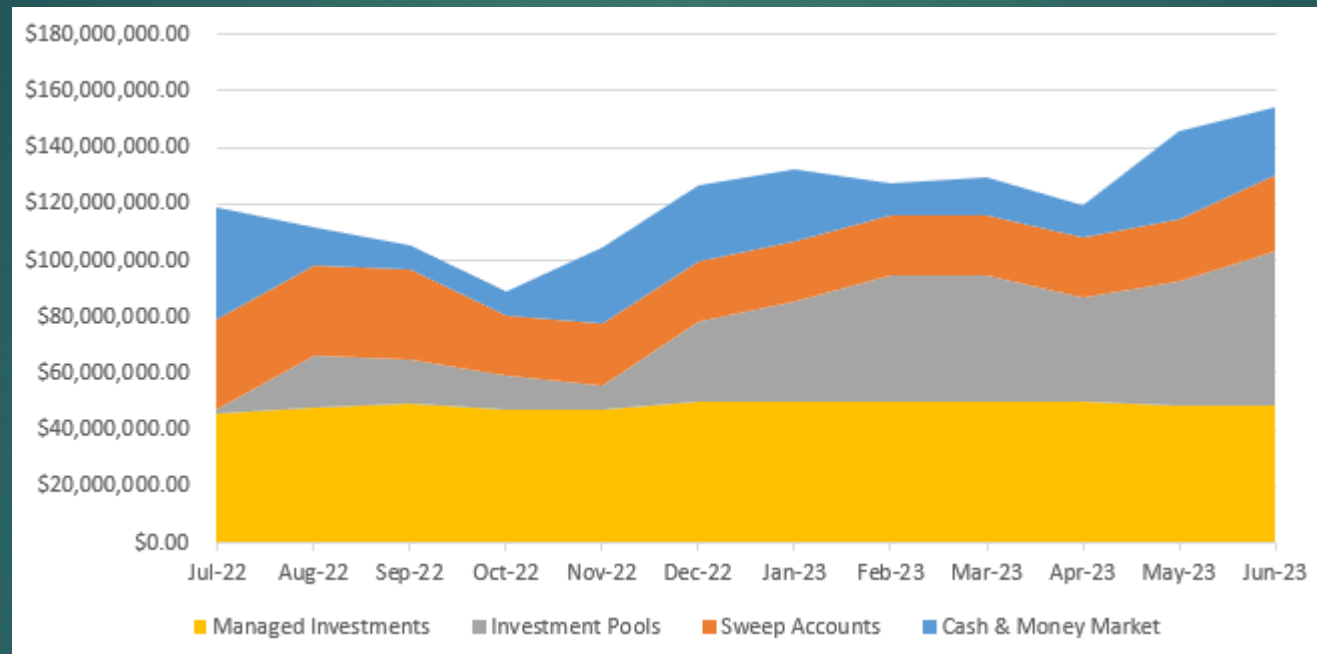
INVESTMENT PORTFOLIO UPDATE

AUGUST 21, 2023

# Investment Policy Guidelines

- ▶ The Investment Policy has been established by the Treasurer of the City of Charlottesville to ensure effective management of the day-to-day investment activity for the City, and is designed to increase non-tax revenues by investing funds when not needed for current obligations.
- ▶ The Treasurer of the City of Charlottesville is an elected office ("Constitutional Officer") charged with receiving, collecting, safeguarding and disbursing City funds with general custody of City funds from all sources. The general custody of all funds requires the investment of those funds within the confines of the Code of Virginia and a comprehensive Investment Policy developed and maintained by the Treasurer.
- ▶ All funds are managed to accomplish the fundamental goals of safety, liquidity, and yield.

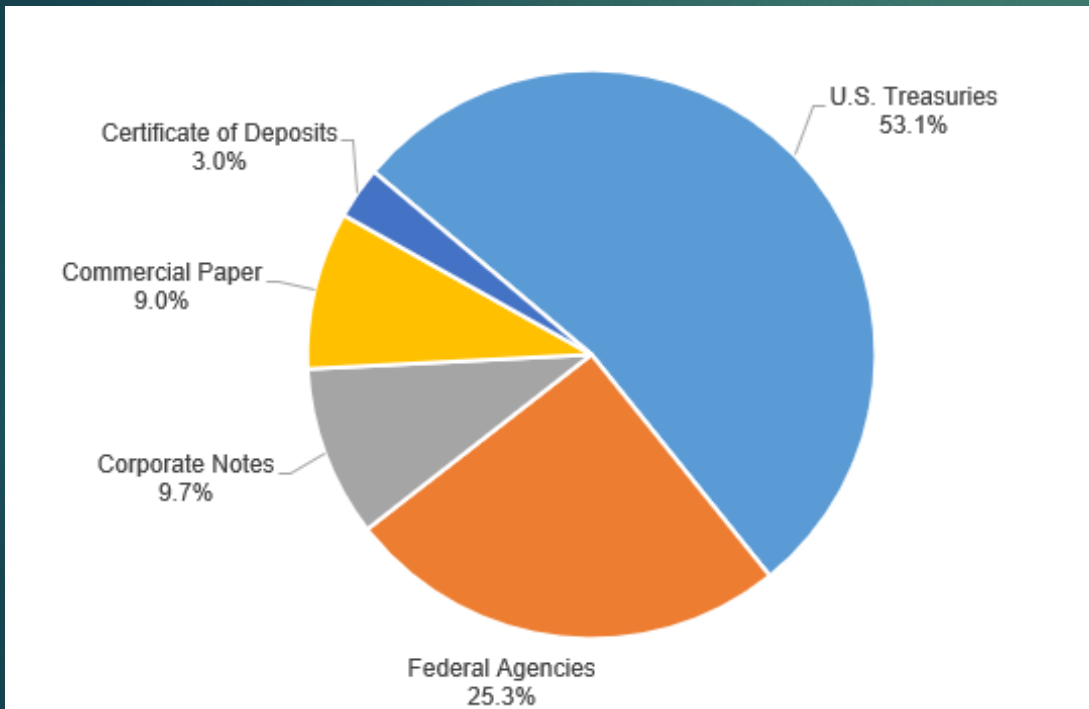
# Monthly Cash Balance by Investment Type



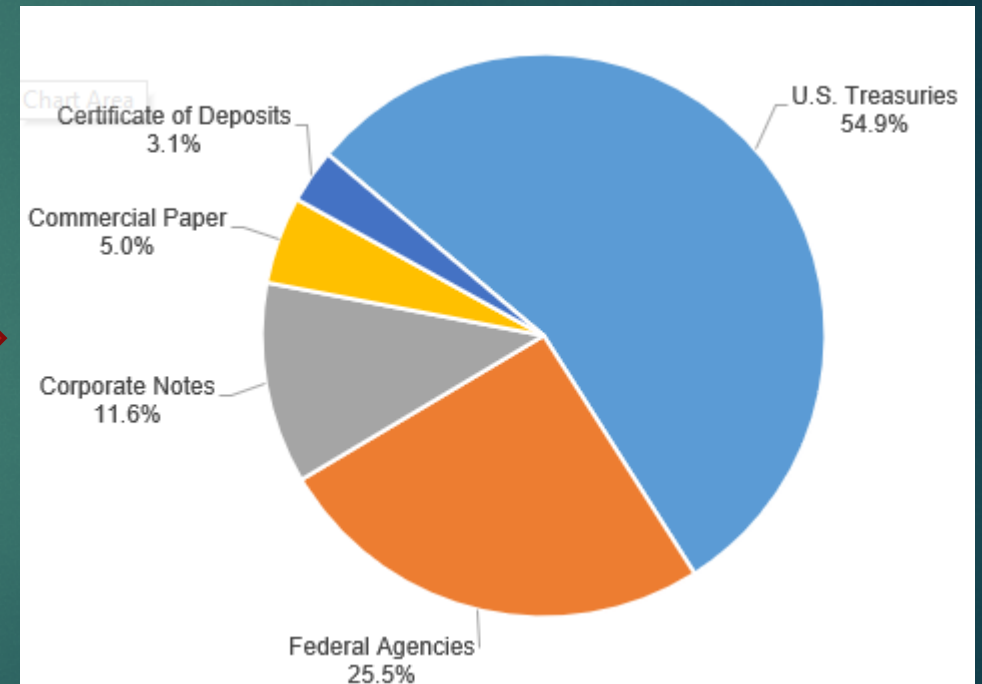
As investment rates have become more attractive relative to cash earnings, we have shifted more of the portfolio into longer term investments and investment pools and out of cash holdings. There was a slight uptick to cash holdings due to the June tax deadline.

# Managed Investments Portfolio Composition

March 2023

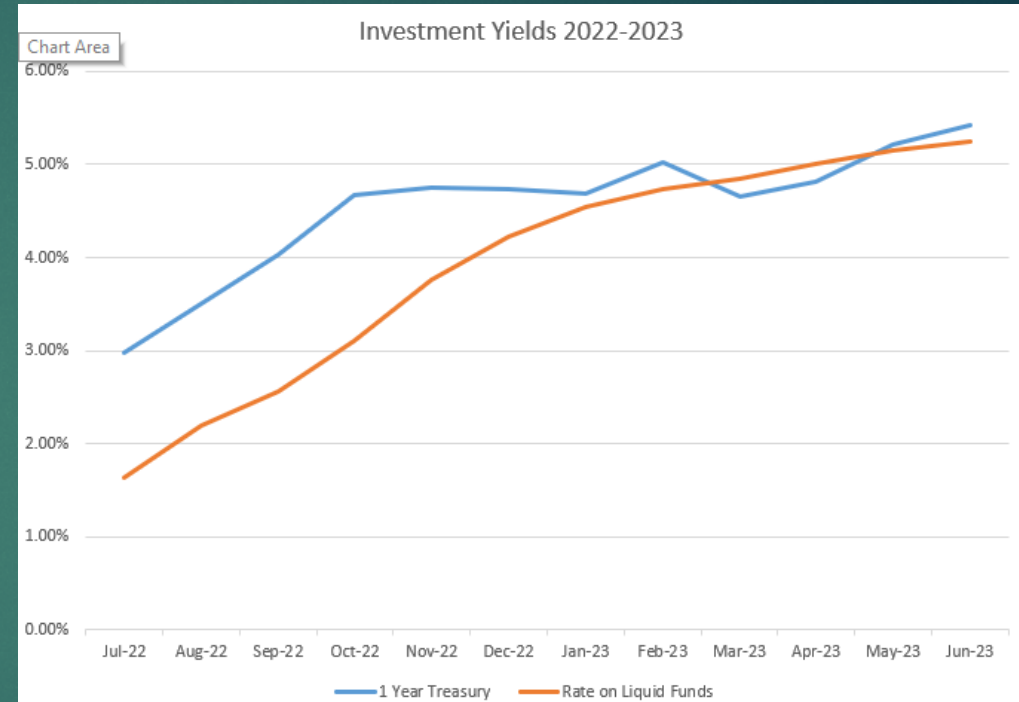
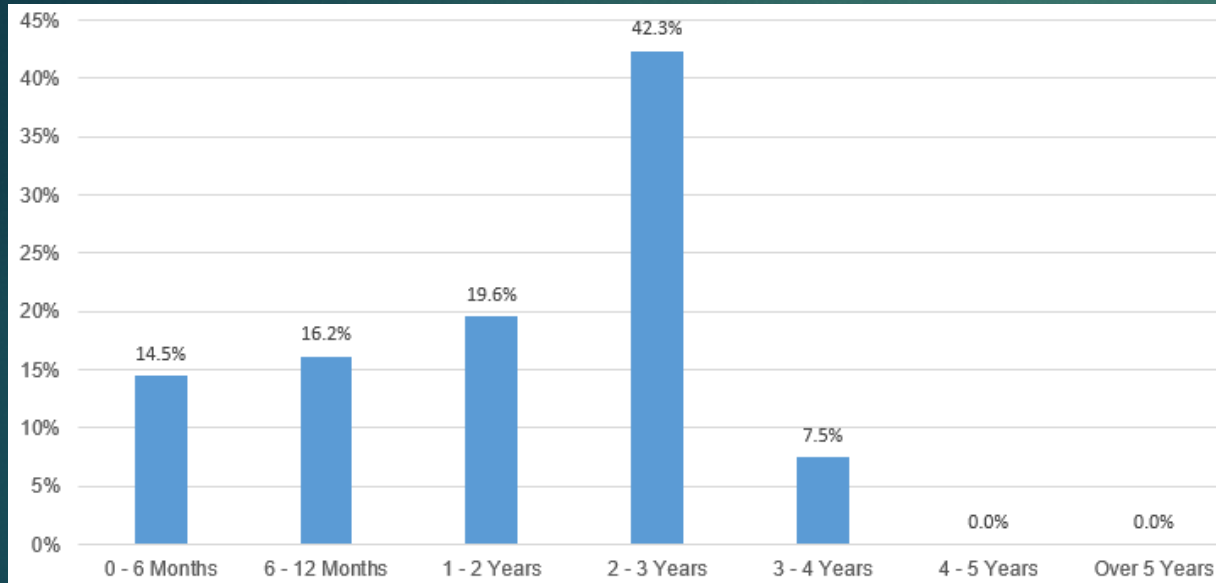


June 2023



There have been no significant changes in the asset allocation in the managed portfolio this quarter.

# Managed Portfolio Maturity Distribution and Yields



Intermediate-term rates are stabilizing and more of the portfolio redemptions have been invested in the 2-3 year range to lock in higher rates.