

City of Alexandria
Investment Report
As of December 31, 2025

Investment Policy

Objective and Strategy

Safety of Principle – investments will be made in a manner that seeks to ensure the preservation of capital

Preservation of capital

Liquidity – the investments will remain sufficiently liquid to meet all operating requirements that are reasonably anticipated

Requirements that are reasonably anticipated

Yield – attain a market rate of return (consistent with the 2-year Treasury maturity). This is secondary to safety and liquidity.

Investment Committee

Responsibilities for the City’s investment management decisions and activities rest with:

- Director of Finance – Kevin Greenlief
- Deputy Director of Finance – Vacant
- Assistant Director of Finance/Treasury – Aaron Root

Authorized Investments

- Obligations of the Commonwealth of Virginia, the United States or Virginia Municipalities
- Prime Quality Commercial Paper with maturities of 270 days or less
- Certificates of Deposits (CDARS)
- Insured Cash Sweeps (ICS)
- Virginia Local Government Investment Pool (LGIP)
- Virginia Investment Pool (VIP)

Diversification Strategy

Security Type	Maximum % of the Total Funds Available for Investment
Obligations of Virginia	40%
Obligations of the US	75%
Obligations of Virginia Municipalities	40%
Prime Quality Commercial Paper	25%
Commercial Paper of any one Issuing Corporation	5%
CDARs	75%
ICS	40%
LGIP	100%
VIP	75%

Portfolio as of December 31, 2025

Security Type	Balance (millions)	Allocation
Local Government Investment Pool (LGIP)	\$494.6	88.4%
CDARS	12.2	2.2%
Virginia Investment Pool (VIP) Liquidity	6.1	1.1%
Cash/Money market	46.7	8.3%
Total	\$559.6	100.0%

Return on Investment 2Q – FY 2026

Security Type	Interest Earned During Period	Annualized Total Rate of Return
Local Government Investment Pool (LGIP)	\$4.87	3.91%
US Agency/Treasury Bonds	0.00	0.00%
CDARS	0.58	3.83%
Virginia Investment Pool (VIP) Liquidity	0.06	3.93%
Cash/Money Market	0.00	0.00%
Total	\$5.51	3.90%