

**City of Alexandria**  
**Investment Report**  
As of March 31, 2024

## **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 – Kendel Taylor
- Assistant Director of Finance/Revenue – Kevin Greenlief
- Assistant Director of Finance/Treasury – David Clark

## **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**

<b>Security Type</b>	<b>Maximum % of the Total Funds Available for Investment</b>
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 March 31, 2024**

<b>Security Type</b>	<b>Balance (millions)</b>	<b>Allocation</b>
Local Government Investment Pool (LGIP)	\$348.0	82.9%
US Agency/Treasury Bonds	32.8	7.8%
CDARS	12.4	3.0%
Virginia Investment Pool (VIP) Liquidity	5.6	1.3%
Cash/Money market	20.8	5.0%
<b>Total</b>	<b>\$419.6</b>	<b>100.0%</b>

**Return on Investment 3Q – FY 2024**

<b>Security Type</b>	<b>Balance (millions)</b>	<b>Annualized Total Rate of Return</b>
Local Government Investment Pool (LGIP)	\$348.0	5.40%
US Agency/Treasury Bonds	32.8	0.78%
CDARS	12.4	5.08%
Virginia Investment Pool (VIP) Liquidity	5.6	5.63%
Cash/Money Market	20.8	2.66%
<b>Total</b>	<b>\$419.6</b>	<b>4.94%</b>