

**A G E N D A**  
**JAMES CITY COUNTY BOARD OF SUPERVISORS**  
**READING FILE**  
**County Government Center Board Room**  
**101 Mounts Bay Road, Williamsburg, VA 23185**  
**February 11, 2020**  
**5:00 PM**

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**A. FOR YOUR INFORMATION**

1. Investment and Cash Summaries for FY20 2nd Quarter

## ITEM SUMMARY

DATE: 2/11/2020

TO: The Board of Supervisors

FROM: Jennifer D. Tomes, Treasurer

SUBJECT: Investment and Cash Summaries for FY20 2nd Quarter

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### ATTACHMENTS:

	Description	Type
☐	Memorandum	Cover Memo
☐	Attachment 1	Exhibit
☐	Attachment 2	Exhibit

### REVIEWERS:

Department	Reviewer	Action	Date
Board Secretary	Fellows, Teresa	Approved	2/4/2020 - 11:15 AM

## **M E M O R A N D U M**

DATE: February 11, 2020  
TO: The Board of Supervisors  
FROM: Jennifer Tomes, Treasurer  
SUBJECT: Investment and Cash Summaries for Fiscal Year 2020 2nd Quarter

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Attached you will find information related to the County's investment portfolio and cash summary as of December 31, 2019.

Please let me know if you have any questions or concerns.

JT/md  
FY202ndQtrSum-mem

Attachment

**FY20**  
**Jennifer D. Tomes, Treasurer**  
**Cash Summary**  
**James City County**  
**December 31, 2019**

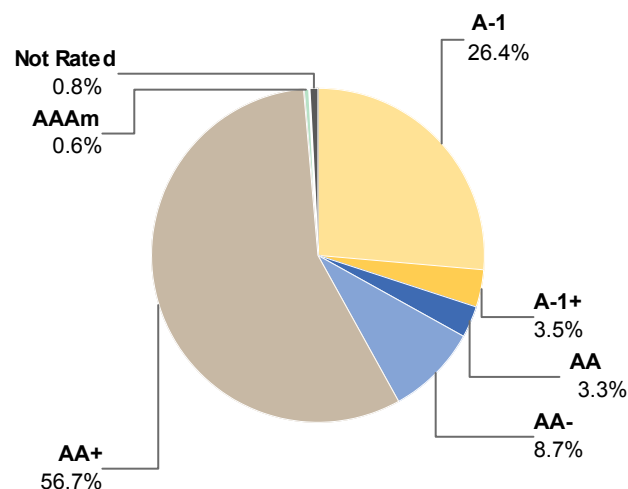
	<b>As of</b> <b><u>12/31/2019</u></b>
<b><u>Cash on Deposit - Checking:</u></b>	
General Fund Deposit	\$ 33,002,602.16
Parks & Rec Credit Cards	\$ 273,645.36
Community Development Credit Cards	\$ 1,089,766.83
Other General Fund Credit Cards	\$ 3,827,567.18
Miscellaneous Escrow	\$ 1,446,106.82
Special Welfare	\$ 908.92
Checking Total:	<u>\$ 39,640,597.27</u>
 <b><u>Cash on Deposit - Investments:</u></b>	
Local Government Investment Pool (LGIP)	\$ 35,140,689.87
PFM	\$ 14,441,116.83
Investments Total:	<u>\$ 49,581,806.70</u>
 <b>CASH AMOUNT TOTAL:</b>	 <b><u><u>\$ 89,222,403.97</u></u></b>
 <b><u>General Fund Tax Balances Owed:</u></b>	
FY2020 Real Estate Taxes (2nd half due 6/5/2020)	\$ 51,525,571.87
Delinquent Real Estate Taxes	\$ 1,081,127.17
Real Estate Taxes Total:	<u>\$ 52,606,699.04</u>
 2019 Personal Property Taxes (2nd half due 12/5/2019)	\$ 2,512,560.45
Delinquent Personal Property Taxes	\$ 899,407.37
Personal Property Taxes	<u>\$ 3,411,967.82</u>
 2019 Business License	\$ 121,571.21
Delinquent Business License	\$ 193,435.13
Business License	<u>\$ 315,006.34</u>
 2019 Excise Taxes	\$ 69,905.54
Delinquent Excise Taxes	\$ 90,677.94
Excise Taxes	<u>\$ 160,583.48</u>
 <b>GENERAL FUND TAX OWED TOTAL:</b>	 <b><u><u>\$ 56,494,256.68</u></u></b>

## Portfolio Statistics

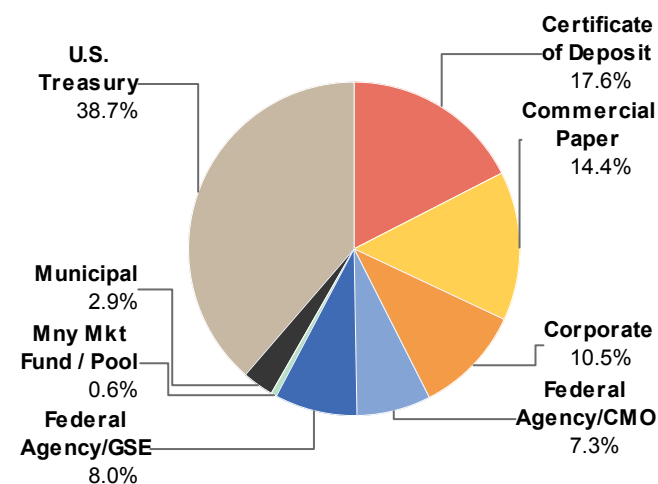
As of December 31, 2019

Par Value:	\$14,458,359
Total Market Value:	\$14,597,053
Security Market Value:	\$14,422,390
Accrued Interest:	\$82,393
Cash:	-
PFM Funds	\$92,270
Amortized Cost:	\$14,460,842
Yield at Market:	1.72%
Yield at Cost:	2.05%
Effective Duration:	1.36 Years
Duration to Worst:	1.32 Years
Average Maturity:	1.45 Years
Average Credit: *	AA

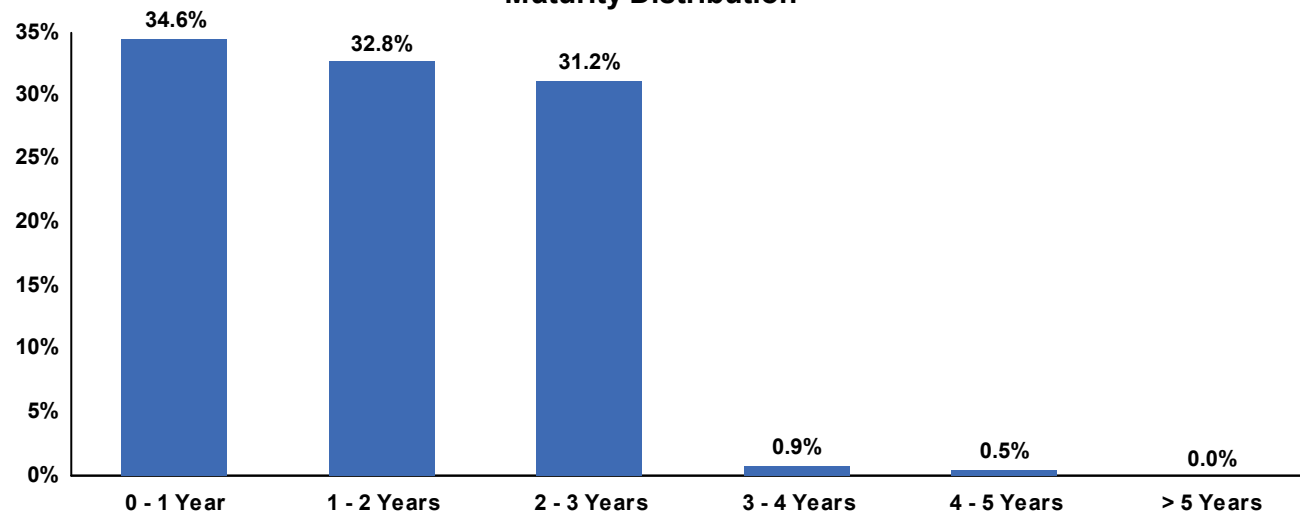
## Credit Quality (S&amp;P Ratings)



## Sector Allocation



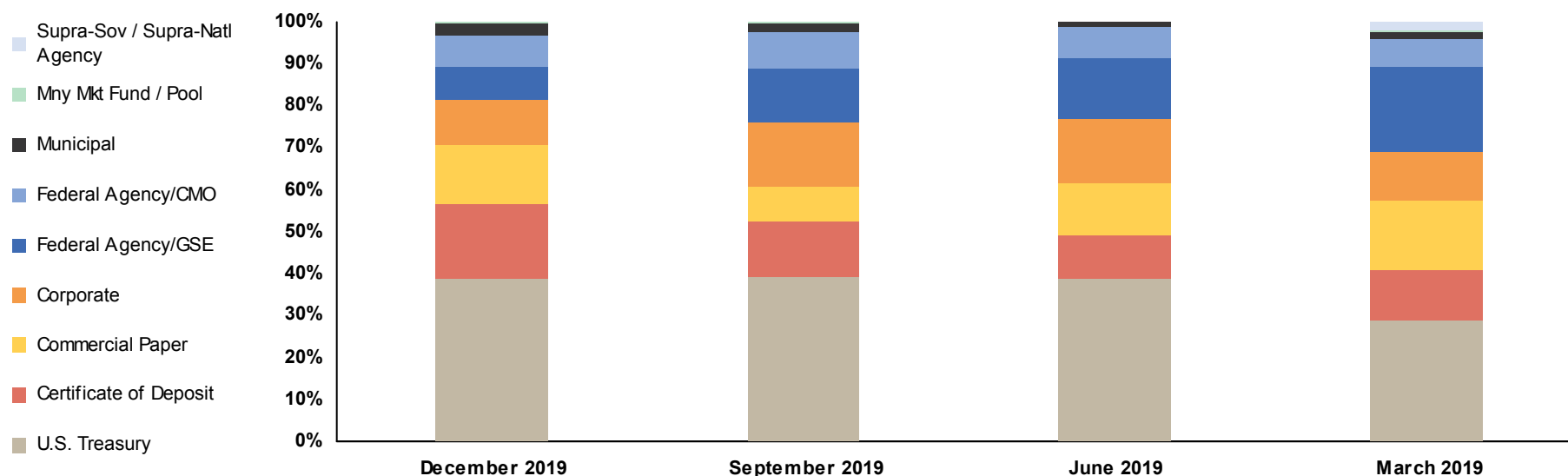
## Maturity Distribution



\* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

## Sector Allocation

Sector	December 31, 2019		September 30, 2019		June 30, 2019		March 31, 2019	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	5.6	38.7%	5.7	39.1%	5.6	38.9%	3.6	29.0%
Certificate of Deposit	2.6	17.6%	1.9	13.2%	1.5	10.1%	1.5	11.8%
Commercial Paper	2.1	14.4%	1.2	8.3%	1.8	12.5%	2.0	16.6%
Corporate	1.5	10.5%	2.2	15.4%	2.2	15.2%	1.4	11.4%
Federal Agency/GSE	1.2	8.0%	1.8	12.7%	2.1	14.5%	2.5	20.2%
Federal Agency/CMO	1.1	7.3%	1.2	8.6%	1.1	7.5%	0.9	7.0%
Municipal	0.4	2.9%	0.3	2.1%	0.2	1.2%	0.2	1.4%
Mny Mkt Fund / Pool	0.1	0.6%	0.1	0.6%	0.0	0.1%	0.1	0.4%
Supra-Sov / Supra-Natl Agency	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.3	2.2%
<b>Total</b>	<b>\$14.5</b>	<b>100.0%</b>	<b>\$14.5</b>	<b>100.0%</b>	<b>\$14.3</b>	<b>100.0%</b>	<b>\$12.3</b>	<b>100.0%</b>



Detail may not add to total due to rounding.

## Maturity Distribution

As of December 31, 2019

Portfolio/Benchmark	Yield at Market	Average Maturity	0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	>5 Years
JAMES CITY COUNTY	1.72%	1.45 yrs	34.6%	32.8%	31.2%	0.9%	0.5%	0.0%
James City County Custom Index	1.62%	1.48 yrs	33.3%	38.3%	28.5%	0.0%	0.0%	0.0%

