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
September 11, 2018
5:00 PM

A. FOR YOUR INFORMATION

1. Investment and Cash Summaries for Fiscal Year 2018 4th Quarter

ITEM SUMMARY

DATE: 9/11/2018

TO: The Board of Supervisors

FROM: Jennifer Tomes, Treasurer

SUBJECT: Investment and Cash Summaries for Fiscal Year 2018 4th Quarter

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ATTACHMENTS:

	Description	Type
	Memorandum	Cover Memo
	Investment Report	Exhibit
	Cash Report	Exhibit

REVIEWERS:

Department	Reviewer	Action	Date
Board Secretary	Fellows, Teresa	Approved	9/5/2018 - 1:50 PM

M E M O R A N D U M

DATE: September 11, 2018

TO: The Board of Supervisors

FROM: Jennifer Tomes, Treasurer

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Attached you will find information related to the County's investment portfolio as of June 30, 2018. As noted previously, $2 million was added after the June 2018 tax cycle.

In addition, based on the most recent fiscal policy, I will now include a quarterly cash balance as well, which will include the remaining balances owed to the County for the different tax types. Please note, for this report the Personal Property balance for 2018 includes the second half billing that is not due until December 5, 2018.

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

JDT/md
InvCashSumFY18Q4-mem

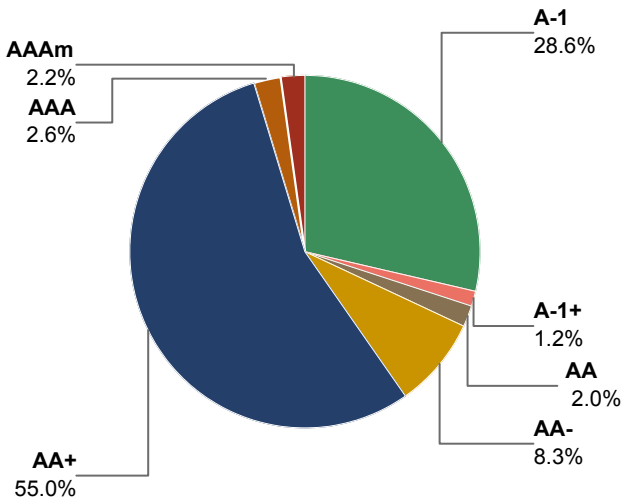
Attachment

Portfolio Statistics

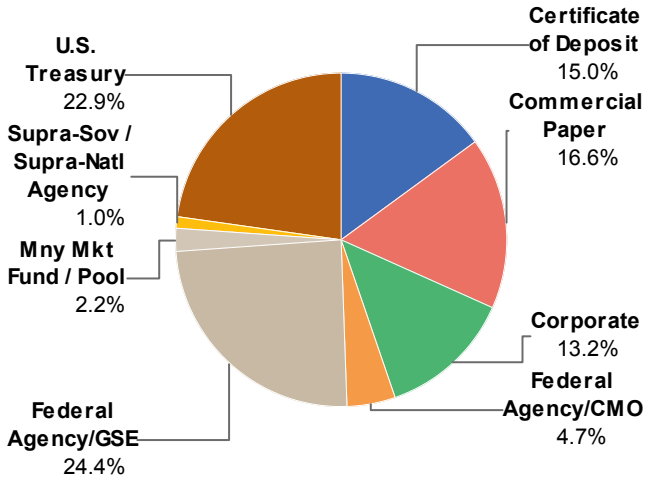
As of June 30, 2018

Par Value:	$12,063,875
Total Market Value:	$12,042,034
Security Market Value:	$11,735,431
Accrued Interest:	$45,966
Cash:	-
PFM Funds	$260,638
Amortized Cost:	$12,037,742
Yield at Market:	2.44%
Yield at Cost:	2.09%
Effective Duration:	0.92 Years
Duration to Worst:	0.92 Years
Average Maturity:	1.00 Years
Average Credit: *	AA

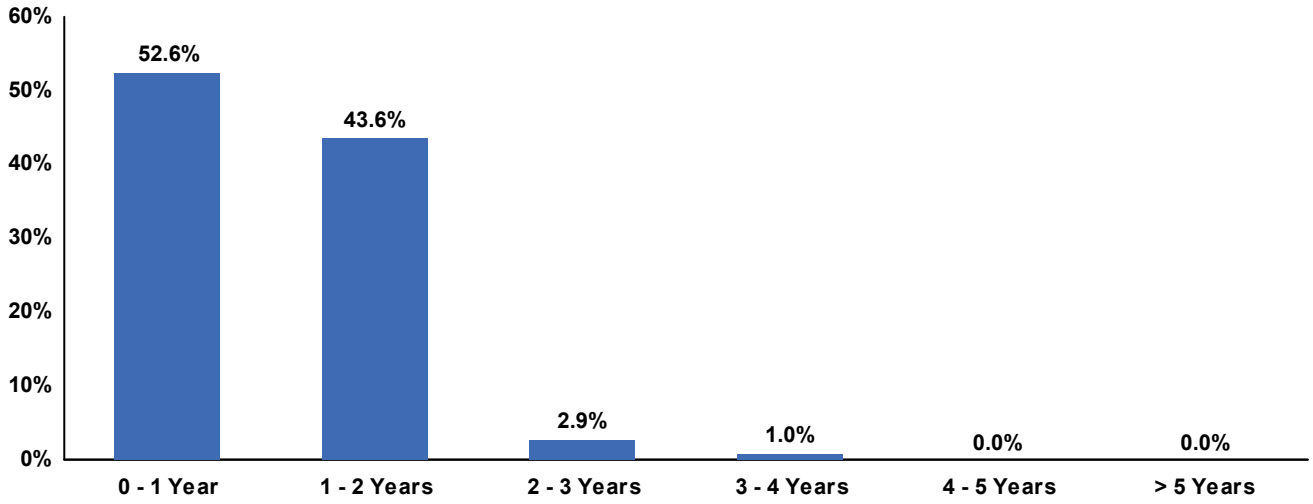
Credit Quality (S&P Ratings)



Sector Allocation



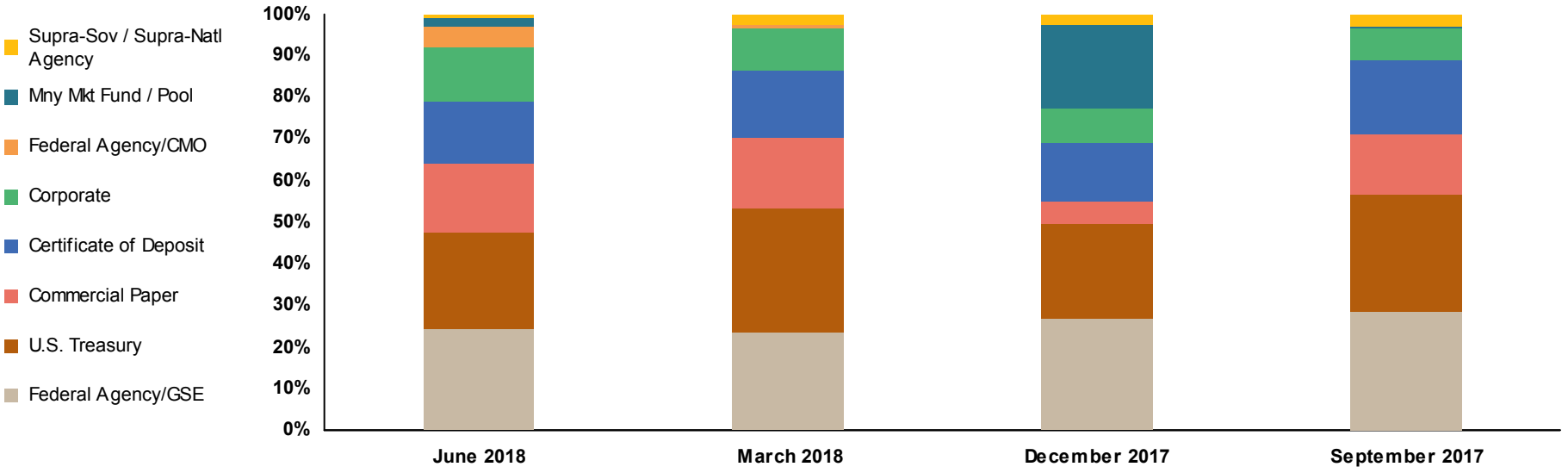
Maturity Distribution



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

Sector Allocation

Sector	June 30, 2018 MV ($MM)	June 30, 2018 % of Total	March 31, 2018 MV ($MM)	March 31, 2018 % of Total	December 31, 2017 MV ($MM)	December 31, 2017 % of Total	September 30, 2017 MV ($MM)	September 30, 2017 % of Total
Federal Agency/GSE	2.9	24.4%	2.3	23.3%	2.7	26.6%	2.3	28.5%
U.S. Treasury	2.8	22.9%	3.0	30.0%	2.3	22.8%	2.2	28.1%
Commercial Paper	2.0	16.6%	1.7	16.9%	0.5	5.5%	1.1	14.4%
Certificate of Deposit	1.8	15.0%	1.6	16.0%	1.4	14.1%	1.4	17.6%
Corporate	1.6	13.2%	1.0	10.2%	0.8	8.1%	0.7	8.2%
Federal Agency/CMO	0.6	4.7%	0.1	1.0%	0.0	0.0%	0.0	0.0%
Mny Mkt Fund / Pool	0.3	2.2%	0.0	0.1%	2.0	20.4%	0.0	0.1%
Supra-Sov / Supra-Natl Agency	0.1	1.0%	0.2	2.5%	0.2	2.5%	0.2	3.1%
Total	**$12.0**	**100.0%**	**$10.0**	**100.0%**	**$10.0**	**100.0%**	**$8.0**	**100.0%**

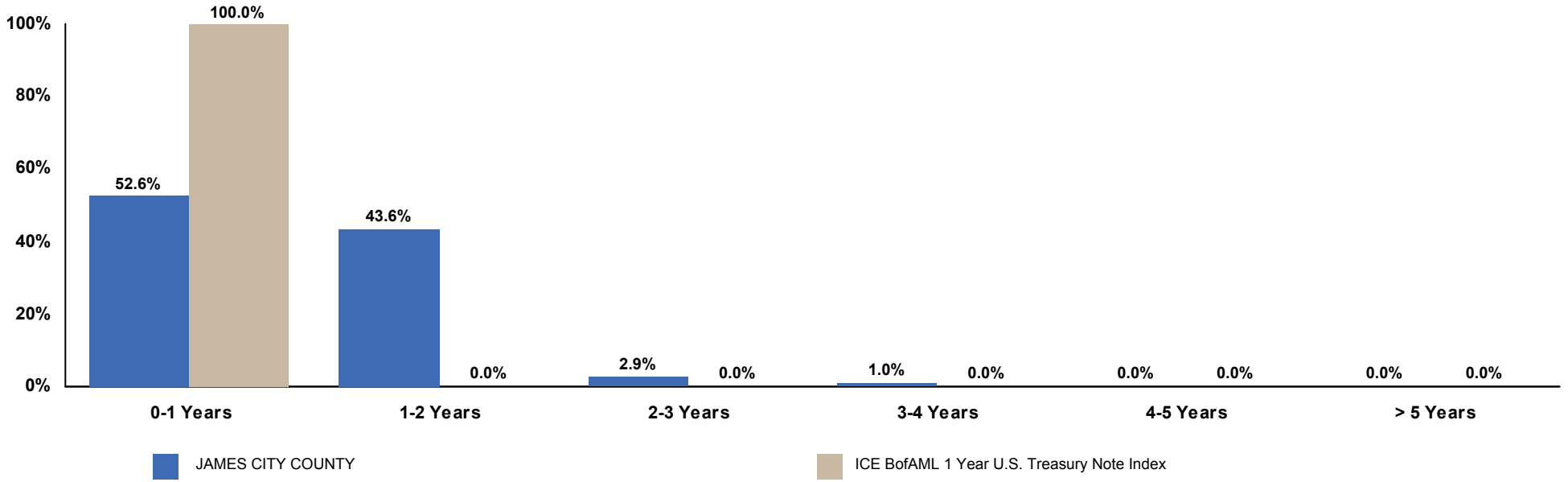


Detail may not add to total due to rounding.

Maturity Distribution

As of June 30, 2018

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	2.44%	1.00 yrs	52.6%	43.6%	2.9%	1.0%	0.0%	0.0%
ICE BofAML 1 Year U.S. Treasury Note Index	*2.37%*	*1.00 yrs*	*100.0%*	*0.0%*	*0.0%*	*0.0%*	*0.0%*	*0.0%*



FY 18
Jennifer D. Tomes, Treasurer
Cash Summary
James City County
June 30, 2018

		As of
Cash on Deposit - Checking:		**6/30/2018**
General Fund Deposit	$	55,034,040.79
Parks & Rec Credit Cards	$	226,497.75
Community Development Credit Cards	$	28,159.85
Other General Fund Credit Cards	$	121,753.67
Miscellaneous Escrow	$	1,178,337.92
Special Welfare	$	1,677.92
Checking Total:	$	56,590,467.90
Cash on Deposit - Investments:		
Local Government Investment Pool (LGIP)	$	25,589.30
PFM	$	12,024,537.69
Investements Total:	$	12,050,126.99
CASH AMOUNT TOTAL:	**$**	**68,640,594.89**
General Fund Tax Balances Owed:		
FY2018 Real Estate Taxes	$	1,521,364.85
Delinquent Real Estate Taxes	$	965,261.55
Real Estate Taxes Total:	$	2,486,626.40
2018 Personal Property Taxes	$	22,559,752.03
Delinquent Personal Property Taxes	$	1,583,679.14
Personal Property Taxes	$	24,143,431.17
2018 Business License	$	918,596.07
Delinquent Business License	$	294,047.90
Business License	$	1,212,643.97
2018 Excise Taxes	$	21,593.73
Delinquent Excise Taxes	$	77,123.46
Excise Taxes	$	98,717.19
GENERAL FUND TAX OWED TOTAL:	**$**	**27,941,418.73**