

**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**  
**November 27, 2018**  
**5:00 PM**

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**A. FOR YOUR INFORMATION**

1. Reports from Treasurer

## ITEM SUMMARY

DATE: 11/27/2018

TO: The Board of Supervisors

FROM: Jenni Tomes, James City County Treasurer

SUBJECT: Reports from Treasurer

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### ATTACHMENTS:

	Description	Type
☐	Memorandum	Cover Memo
☐	First Quarter Cash Report	Exhibit
☐	First Quarter Investment Report	Exhibit

### REVIEWERS:

Department	Reviewer	Action	Date
Board Secretary	Fellows, Teresa	Approved	11/20/2018 - 4:47 PM

## MEMORANDUM

DATE: November 7, 2018  
TO: The Board of Supervisors  
FROM: Jennifer Tomes, Treasurer  
SUBJECT: Investment and Cash Summaries for FY19 1<sup>st</sup> Quarter

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Attached you will find information related to the County's investment portfolio and cash summary as of September 30, 2018.

Please note, for this cash summary, 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.

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BOSMemo.pre

Attachment

**FY19**  
**Jennifer D. Tomes, Treasurer**  
**Cash Summary**  
**James City County**  
**September 30, 2018**

	<b>As of</b> <b><u>9/30/2018</u></b>
<b><u>Cash on Deposit - Checking:</u></b>	
General Fund Deposit	\$ 10,203,485.22
Parks & Rec Credit Cards	\$ 838,946.79
Community Development Credit Cards	\$ 180,333.59
Other General Fund Credit Cards	\$ 735,859.33
Miscellaneous Escrow	\$ 1,300,768.68
Special Welfare	\$ 1,755.92
Checking Total:	<u>\$ 13,261,149.53</u>
 <b><u>Cash on Deposit - Investments:</u></b>	
Local Government Investment Pool (LGIP)	\$ 20,025,723.90
PFM	\$ 12,062,962.17
Investments Total:	<u>\$ 32,088,686.07</u>
 <b>CASH AMOUNT TOTAL:</b>	 <b><u><u>\$ 45,349,835.60</u></u></b>

**General Fund Tax Balances Owed:**

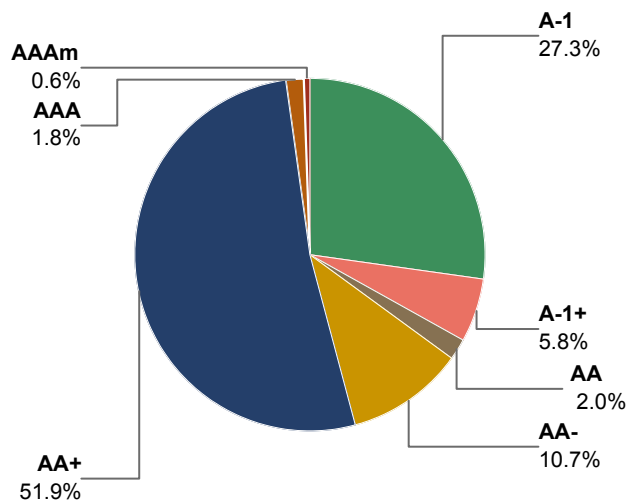
FY2018 Real Estate Taxes	\$ 768,504.05
Delinquent Real Estate Taxes	\$ 845,343.81
Real Estate Taxes Total:	<u>\$ 1,613,847.86</u>
 2018 Personal Property Taxes	 \$ 15,586,004.01
Delinquent Personal Property Taxes	\$ 1,278,603.11
Personal Property Taxes	<u>\$ 16,864,607.12</u>
 2018 Business License	 \$ 288,040.80
Delinquent Business License	\$ 276,411.91
Business License	<u>\$ 564,452.71</u>
 2018 Excise Taxes	 \$ 67,250.90
Delinquent Excise Taxes	\$ 94,167.46
Excise Taxes	<u>\$ 161,418.36</u>
 <b>GENERAL FUND TAX OWED TOTAL:</b>	 <b><u><u>\$ 19,204,326.05</u></u></b>

## Portfolio Statistics

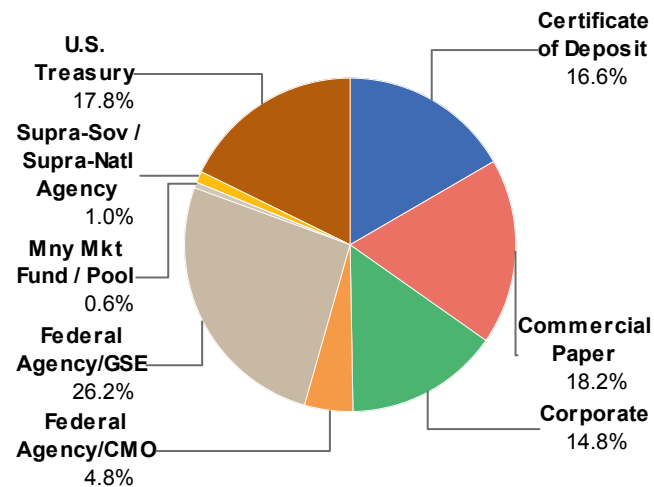
As of September 30, 2018

Par Value:	\$12,128,210
Total Market Value:	\$12,100,791
Security Market Value:	\$11,994,682
Accrued Interest:	\$39,668
Cash:	-
PFM Funds	\$66,441
Amortized Cost:	\$12,101,915
Yield at Market:	2.62%
Yield at Cost:	2.22%
Effective Duration:	0.83 Years
Duration to Worst:	0.85 Years
Average Maturity:	0.93 Years
Average Credit: *	AA

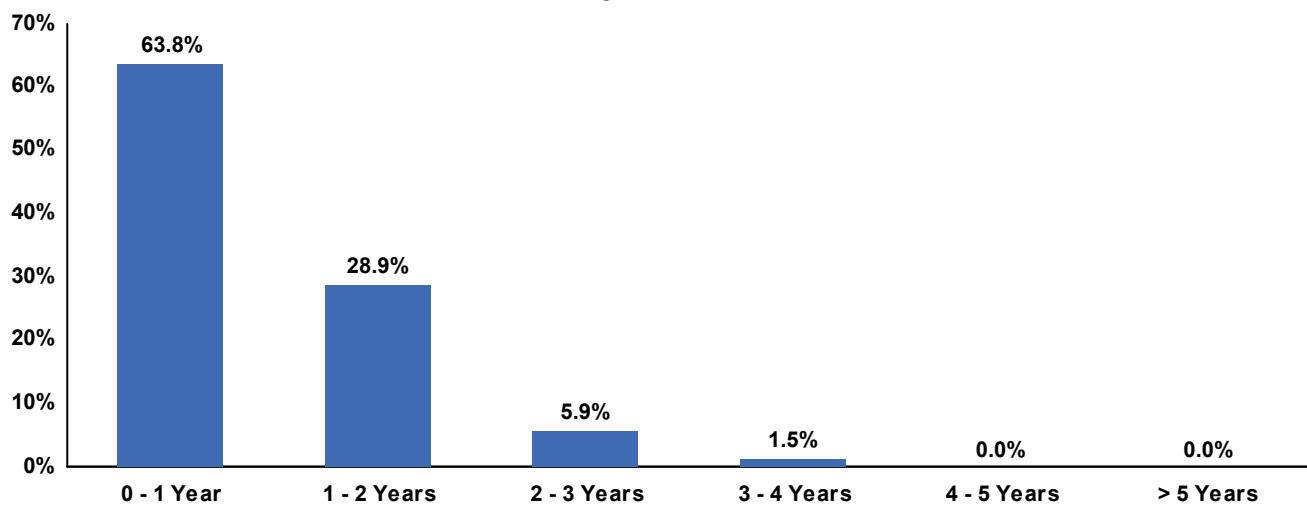
## Credit Quality (S&amp;P Ratings)



## Sector Allocation



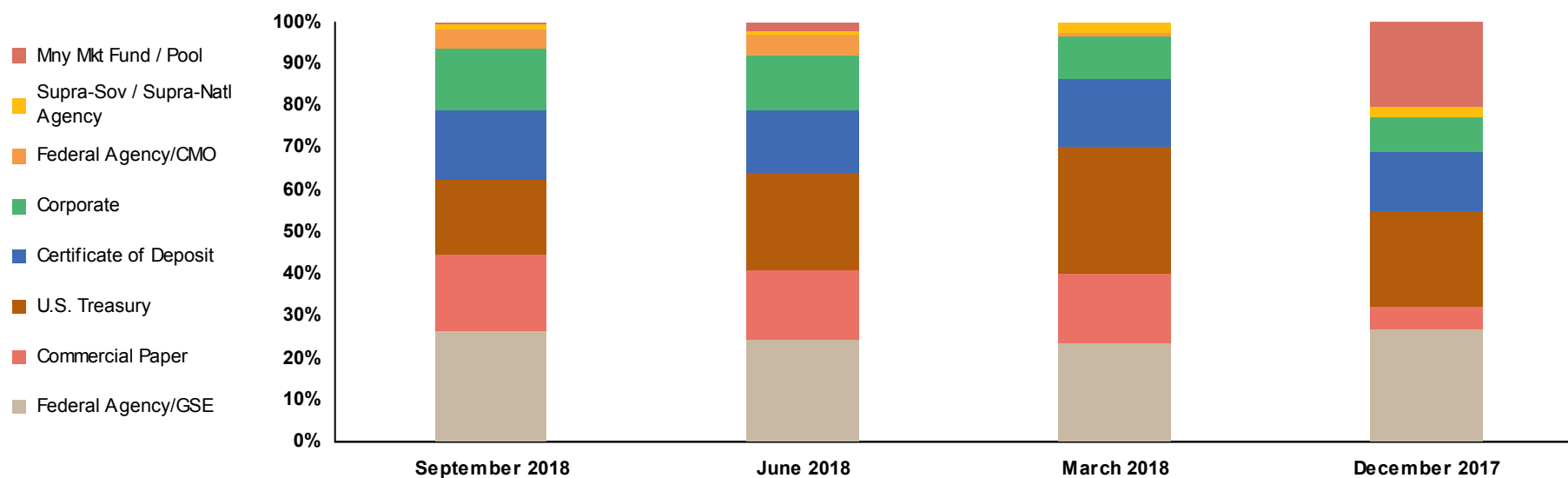
## Maturity Distribution



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

## Sector Allocation

Sector	September 30, 2018		June 30, 2018		March 31, 2018		December 31, 2017	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
Federal Agency/GSE	3.2	26.2%	2.9	24.4%	2.3	23.3%	2.7	26.6%
Commercial Paper	2.2	18.2%	2.0	16.6%	1.7	16.9%	0.5	5.5%
U.S. Treasury	2.1	17.8%	2.8	22.9%	3.0	30.0%	2.3	22.8%
Certificate of Deposit	2.0	16.6%	1.8	15.0%	1.6	16.0%	1.4	14.1%
Corporate	1.8	14.8%	1.6	13.2%	1.0	10.2%	0.8	8.1%
Federal Agency/CMO	0.6	4.8%	0.6	4.7%	0.1	1.0%	0.0	0.0%
Supra-Sov / Supra-Natl Agency	0.1	1.0%	0.1	1.0%	0.2	2.5%	0.2	2.5%
Mny Mkt Fund / Pool	0.1	0.6%	0.3	2.2%	0.0	0.1%	2.0	20.4%
<b>Total</b>	<b>\$12.1</b>	<b>100.0%</b>	<b>\$12.0</b>	<b>100.0%</b>	<b>\$10.0</b>	<b>100.0%</b>	<b>\$10.0</b>	<b>100.0%</b>



Detail may not add to total due to rounding.

Maturity Distribution

As of September 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	2.62%	0.93 yrs	63.8%	28.9%	5.9%	1.5%	0.0%	0.0%
ICE BofAML 1 Year U.S. Treasury Note Index	2.67%	1.00 yrs	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%

