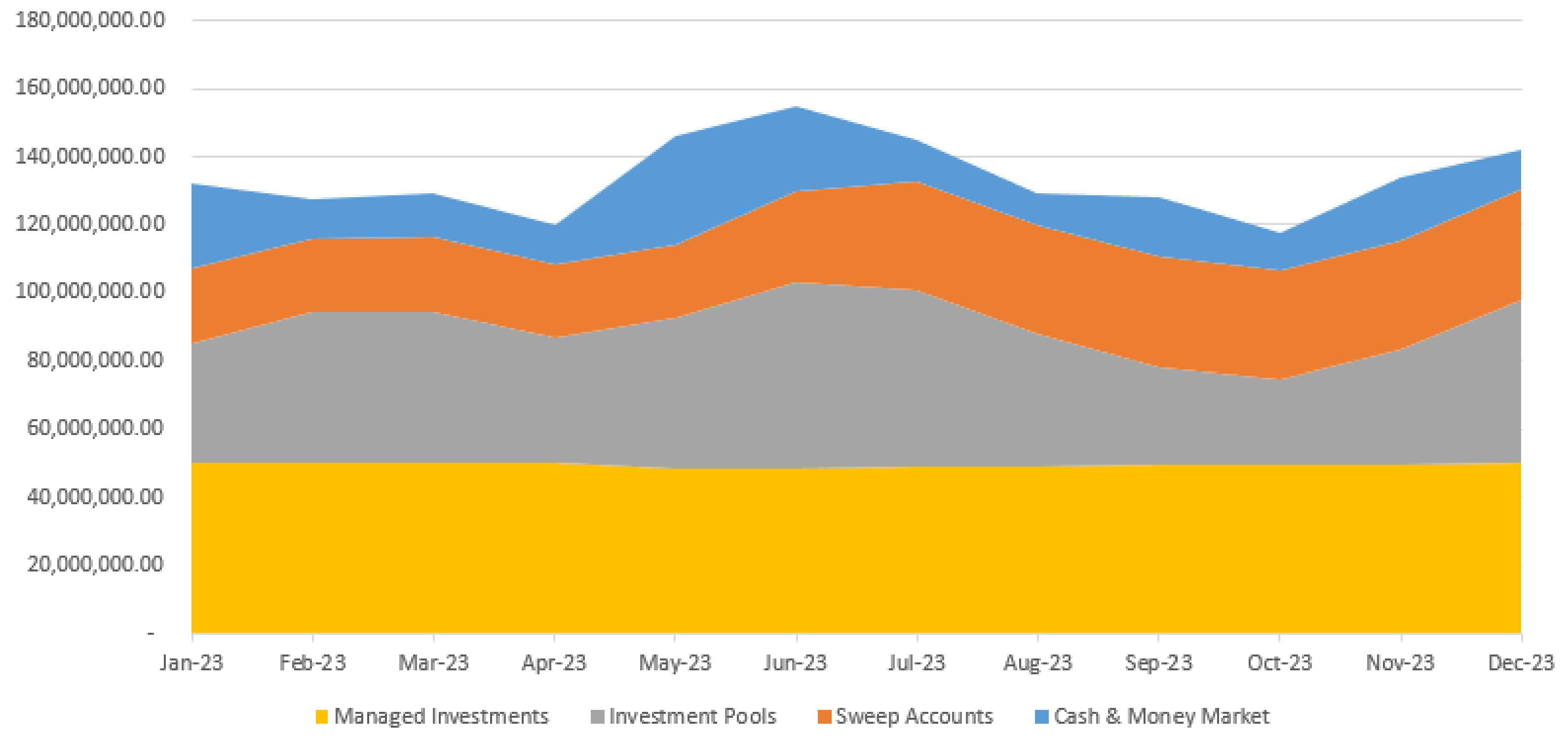
# City of Charlottesville

TREASURER'S OFFICE

INVESTMENT PORTFOLIO UPDATE

FEBRUARY 1, 2024

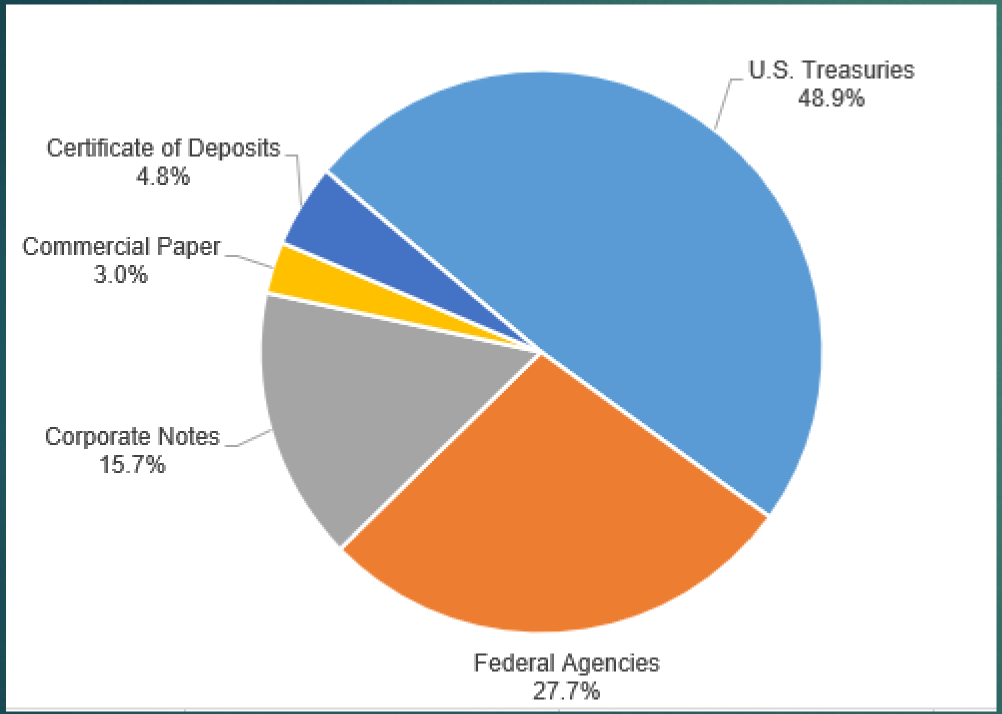
# Monthly Cash Balance by Investment Type



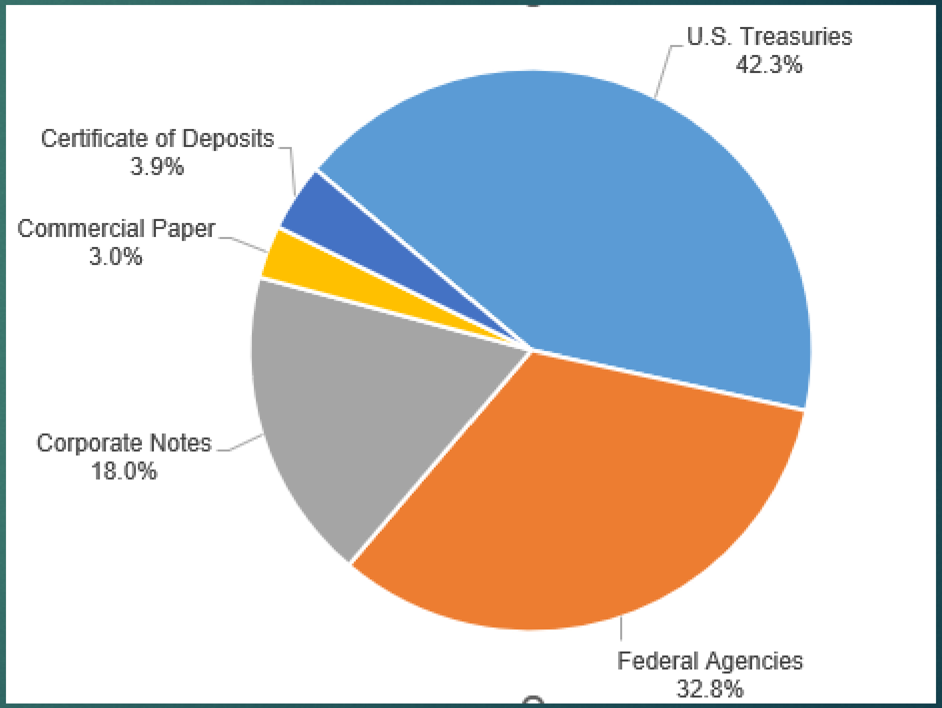

Overall cash balances are higher in FY24, a reflection of increased overall City revenue. The second quarter of the fiscal year is one of increasing balances as 2nd half personal property and real estate taxes are paid.

# Managed Investments Portfolio Composition

September 2023

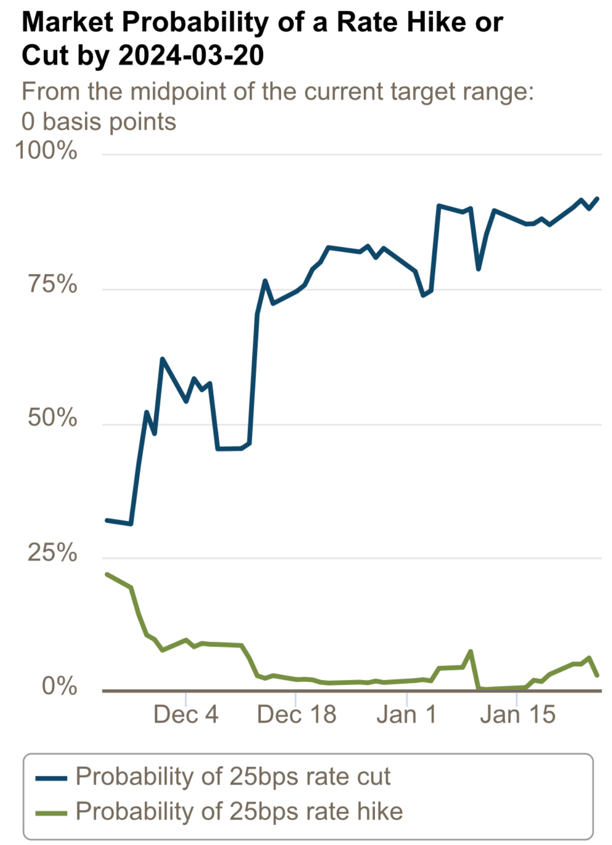



December 2023




There has been a slight increase in corporate note holdings to take advantage of higher yields. All are rated AA or higher. Increased allocation to Federal Agencies as well.

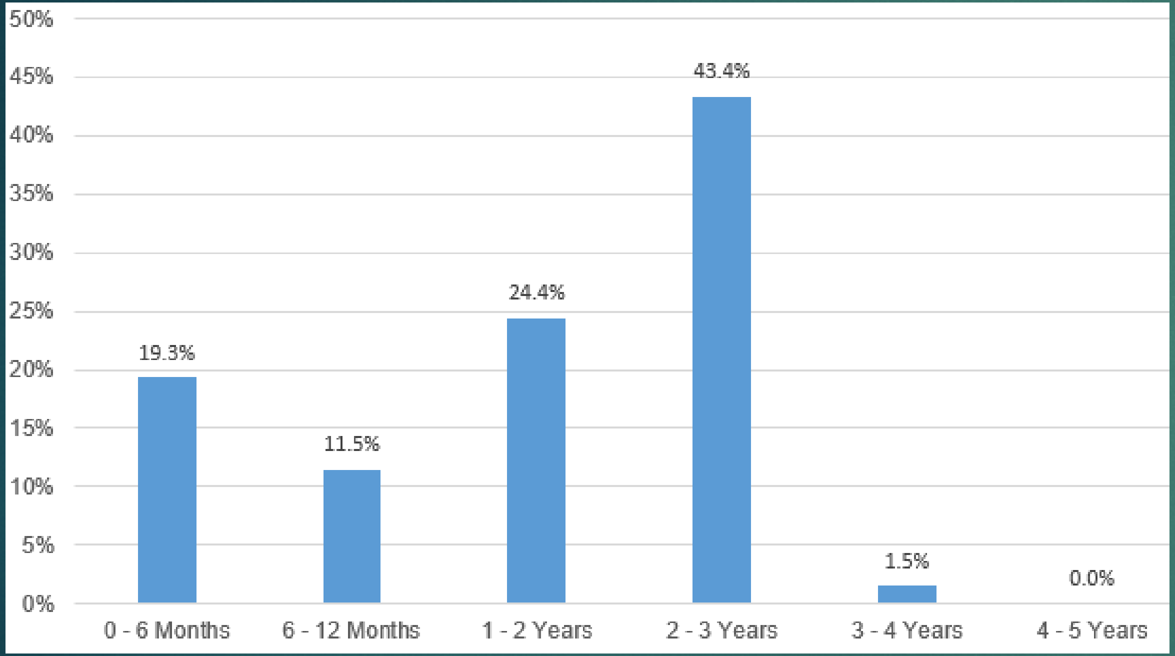
# Strong Indications of Pending Rate Cuts



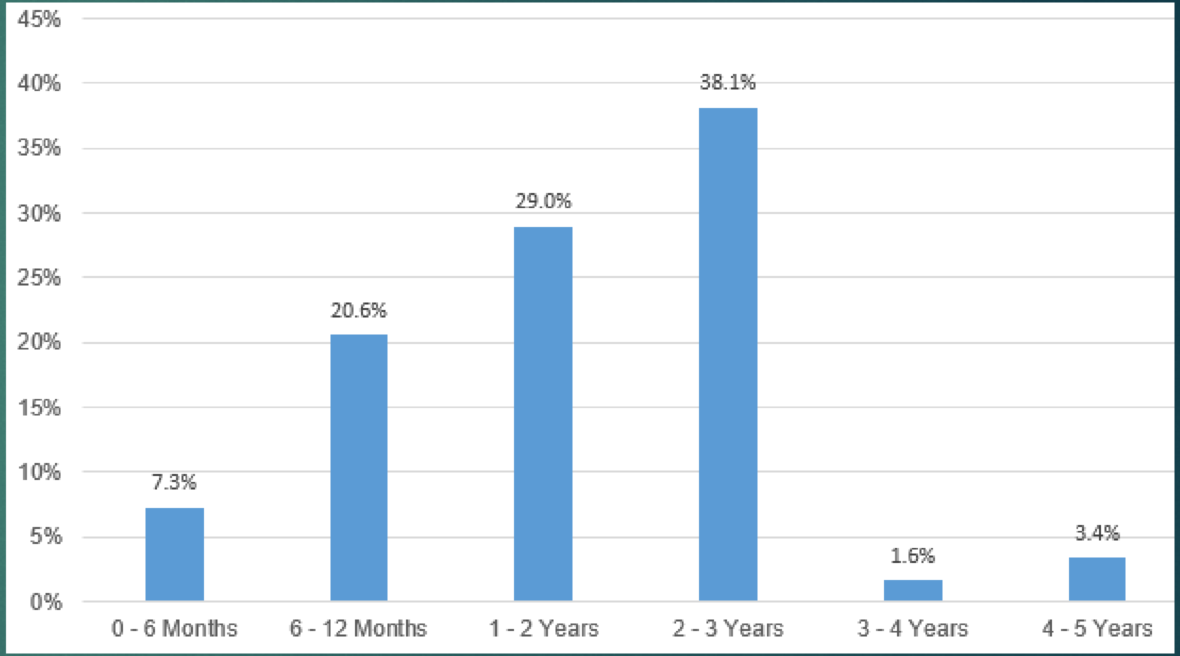

Updated on January 26, 2024.
Source: Federal Reserve Bank of Atlanta
**From the Atlanta Fed's EconomyNow App.**

# Managed Portfolio Maturity Distribution

September 2023




December 2023




Intermediate-term rates are stabilizing and more of the portfolio redemptions have been invested in the 3-5 year range to lock in higher rates.  Many economists believe we are on the verge on a rate cutting cycle.