

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY
Tax Collections and Allocations
As of September 30, 2021
Fiscal Year 2022 (June 2021 through May 2022 Tax activity)

	June Tax Activity	YTD
Local Distribution Fund		
Receipt of Taxes:		
Sales and Use Tax	\$ 11,563,283	\$ 11,563,283
Local Fuels Tax	4,067,844	4,067,844
Total Receipt of Taxes	15,631,127	15,631,127
Cash Outflows & Transfers:		
Transfers:		
Operating Fund	-	-
Regional Fund	5,470,894	5,470,894
Payments to GRTC	2,344,669	2,344,669
Total transfers	7,815,563	7,815,563
Local Distributions:		
Ashland	27,834	27,834
Charles City	56,427	56,427
Chesterfield	2,235,322	2,235,322
Goochland	192,114	192,114
Hanover	1,127,091	1,127,091
Henrico	2,446,724	2,446,724
New Kent	196,782	196,782
Powhatan	189,972	189,972
Richmond	1,343,298	1,343,298
Total local distributions	7,815,563	7,815,563
Local Distribution Fund ending balance	\$ -	\$ -

Operating Fund		
Beginning balance, July 1, 2021		\$ 186,942
Transfer from Local Distribution Fund	\$ 500,000	500,000
Prior year accounts payable - outstanding	11,889	11,889
Payment of operating costs	-	-
Operating Fund ending balance	\$ 511,889	\$ 698,831

Regional Fund		
Beginning balance, July 1, 2021		\$ 47,741,073
Transfer from Local Distribution Fund	\$ 5,470,894	5,470,894
Interest income	6,760	6,760
Regional Fund ending balance	\$ 5,477,655	\$ 53,218,728

Notes:

- * Local fuels tax effective July 1, 2020 / S&U tax effective October 1, 2020
- * Activity month is reported. CVTA receives funds three months after the activity month



AUGUST 2021

This investment report for August 2021 is presented in accordance with the Investment Policy of the Treasurer of Chesterfield County, Virginia. The objective of the policy is to obtain the highest possible yield on available financial assets, consistent with constraints imposed by safety objectives, cash flow considerations and the laws of the Commonwealth of Virginia that restrict the placement of public funds. All investments held are in compliance with this policy.

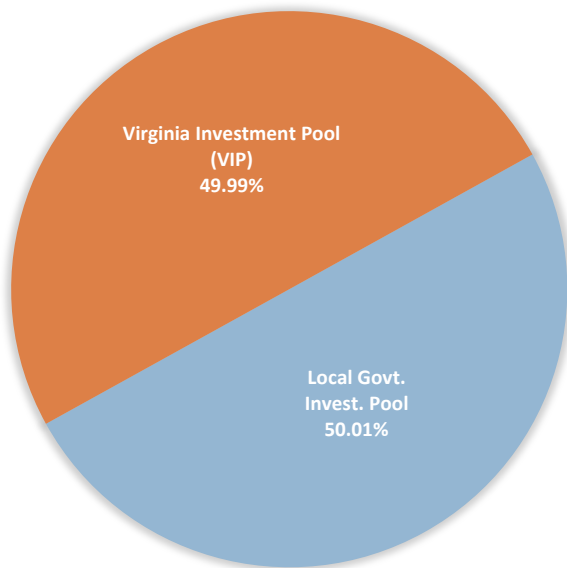
MONTHLY INVESTMENT REPORT

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Investments at a glance (as of 8/31/2021)

Total Book Value	\$42,923,237.39
Average Days to Maturity	1
Yield to Maturity 365 Day Equivalent	.066%

Investment Type Allocation



Portfolio Mix	Balance
Local Govt. Invest. Pool (LGIP)	\$21,466,558.10
Virginia Investment Pool (VIP)	\$21,456,679.29
Federal Agency Coupon	\$0
US Treasury Discount	\$0
Total	\$42,923,237.39

Cumulative Interest Earnings FY2022



Treasury yields have not been lower since 2016. Economic uncertainty due to COVID-19 has resulted in maintaining a highly liquid portfolio. It is expected that yields will remain this low for the next couple of years.

Benchmark Comparisons

The 91-Day Treasury Bill, 6-Month Treasury Bill and the Virginia Treasury Prime Liquidity are used as benchmarks for Central Virginia Transit Authority's (CVTA) portfolio performance. The portfolio consists of highly liquid pooled funds which yield slightly more than short-term treasuries.

YIELD BENCHMARKING			
	CURRENT YIELD	YEAR AGO	YoY CHANGE
Portfolio	.066%	n/a	n/a
91-day T-Bill	.05%	0.10%	-0.05% pts
6-month T-Bill	.06%	0.12%	-0.06% pts
Va. Treas. Prime Liq.	.22%	0.50%	-0.28% pts

Compliance Report

The Treasurer's Investment Policy specifies limits on categories of investment to obtain diversification and avoid incurring unreasonable risk inherent in over-investing in specific instruments. The County's Investment Portfolio is in full compliance with the Treasurer's Investment Policy.

Investment Category	Code of Virginia			Treasurer's Investment Policy			August Actual %
	Maximum Maturity	Authorized % Limit	Rating Requirement	Maximum Maturity	Authorized % Limit	Rating Requirement	
Local Government Investment Pool (LGIP)	N/A	100%	N/A	N/A	100%	N/A	50.01%
Virginia Investment Pool Trust Fund (VIP)	N/A	100%	N/A	N/A	100%	N/A	49.99%
Federal Agency Coupon	No Limit	100%	N/A	5 Years	100%	N/A	0%
U.S. Treasury Discount	No Limit	100%	N/A	5 Years	100%	N/A	0%

Understanding Key Investment Terms

Local Government Investment Pool (LGIP) A State-administered fund that enables governmental entities to realize the economies of large-scale investing and professional funds management.

Virginia Investment Pool Trust Fund (VIP) A fund, administered by the Virginia Municipal League (VML) and Virginia Association of Counties (VACo), that provides political subdivisions of the Commonwealth of Virginia the ability to pool their funds and invest under the direction and daily supervision of a professional fund manager.

Federal Agency Coupon Fixed income government agency obligations with a stated interest rate and maturing in more than one year.

U.S. Treasury Discount Fixed income government securities priced below par and maturing in less than one year.