



City of Ann Arbor

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Legislation Text

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June 2024 Quarterly Investment Report

Attached for your information is the City's quarterly investment portfolio report as of June 30, 2024. At June 30, the weighted average purchase yield for the portfolio holdings is 3.56 percent versus 3.46 percent for the prior quarter-end, and the weighted average final maturity is 2.10 years versus 2.15 years as of March 31.

The safe return of principal is our first priority when investing City funds. As such, 35.03% of our portfolio is invested in U.S. Treasury Securities with the remaining 64.97% invested in U.S. Instrumentality Securities.

The portfolio is well positioned to cover the anticipated cash flow in the next fiscal year. As of June 30, we have \$69,803,992.65 in our Michigan CLASS investment account earning an average monthly yield of 5.3905%

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