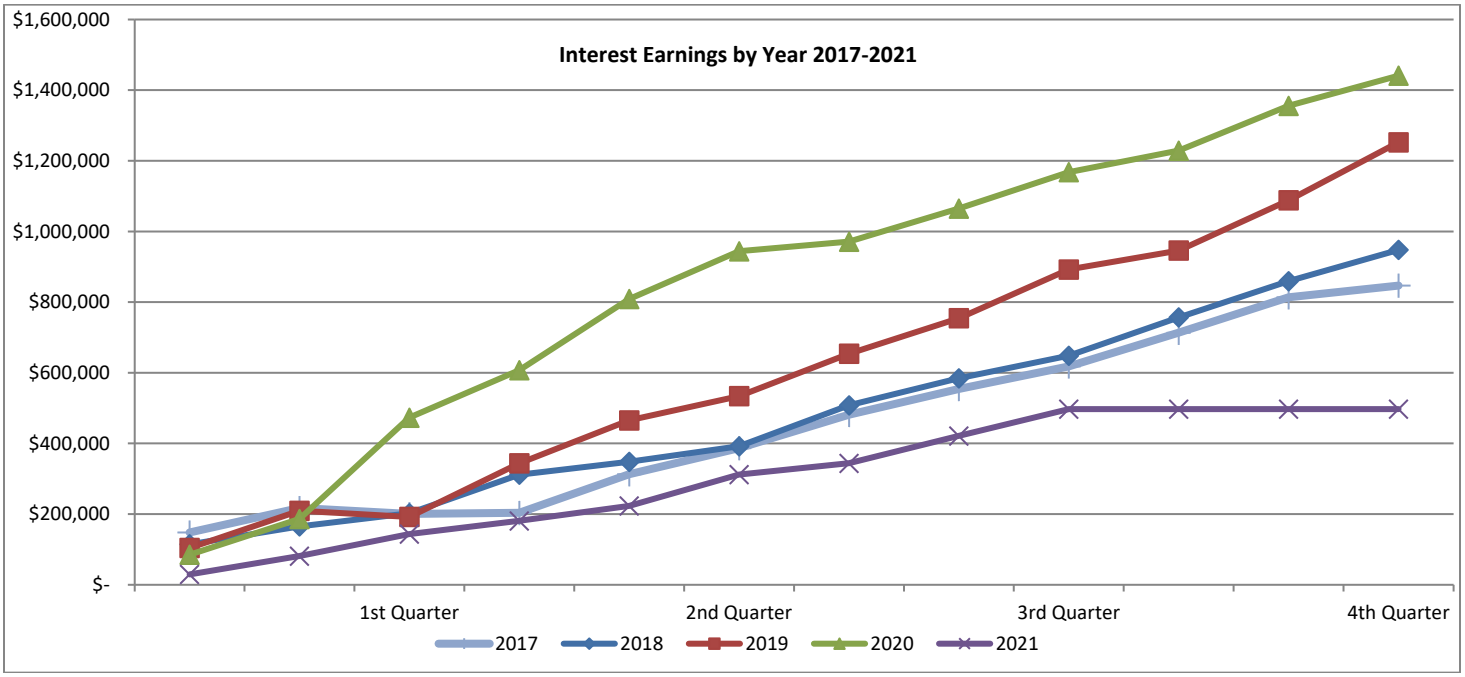
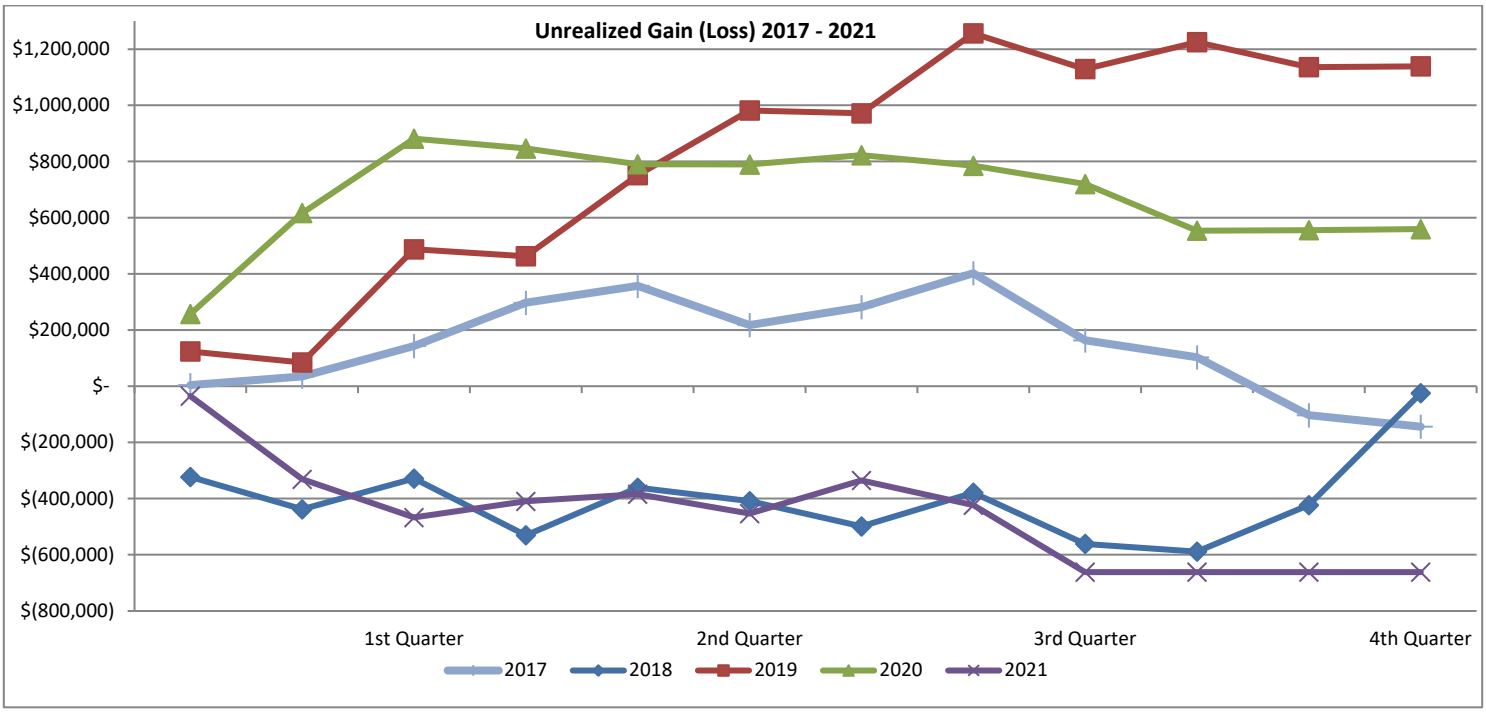
Investments

The City currently has a cash and investment balance of $68.8 million compared to a balance of $62.6 million one year ago. The City's total investment loss for 2021 is $(164,370) which is comprised of investment income in the amount of $497,144 and an unrealized loss of $(661,514). This compares to an investment gain through September 2020 of $1,887,585, which included investment income of $1,167,860 and an unrealized gain of $719,725. The City typically intends to hold all investments until they mature, however it's important to keep in mind that changes in market interest rates will impact unrealized gains/losses of the investment portfolio. Rising interest rates from November 2016 through 2018, and the first part of 2021, resulted in unrealized losses ("paper losses") over those years, while declining 2019 and 2020 rates led to unrealized gains.