

Investments

The City currently has a cash and investment balance of \$65.5 million compared to a balance of \$61.9 million one year ago. The City's total investment loss for 2022 is \$(1,992,797) which is comprised of investment income in the amount of \$173,799 and an unrealized loss of \$(2,166,596). This compares to an investment loss for 2021 of \$(323,758), which included investment income of \$143,529 and an unrealized loss of \$(467,287). The City 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 in 2021 and 2022 resulted in unrealized losses ("paper losses") over those years, while declining 2019 and 2020 rates led to unrealized gains.

