

Investments

The City currently has a cash and investment balance of \$99.8 million compared to a balance of \$83.6 million one year ago (excludes unspent bond proceeds). The City's total investment gain for 2023 is \$3,998,875 which is comprised of investment income in the amount of \$1,999,373 and an unrealized gain of \$1,999,502. This compares to an investment loss for 2022 of \$(2,772,008), which included investment income of \$999,632 and an unrealized loss of \$(3,771,640). 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/flat 2019, 2020, 2023 rates led to unrealized gains.

