

Investments

The City currently has a cash and investment balance of \$100.9 million compared to a balance of \$89.8 million one year ago (excludes unspent bond proceeds). The City’s total investment gain for 2024 is \$1,375,603 which is comprised of investment income in the amount of \$1,295,931 and an unrealized gain of \$79,672. This compares to an investment gain for 2023 of \$1,226,377, which included investment income of \$945,806 and an unrealized gain of \$278,571. 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 2020, 2023, 2024 rates led to unrealized gains.

