

Attachment C - Investment Summary

Conservative financial management is a core Town priority. Successful management of the Town's cash balances and investments supports long-range planning, as shown in the 2023 Budget and the 2023 – 2027 Five Year Capital Improvement Plan. The Town's total cash and investment balance as of June 30 is \$321,426,878 which reflects investment loss of \$720,029 and interest earnings of \$2,217,382 for the second quarter of 2023 for a total increase of \$4,530,257. The following includes information about the Town's cash and investment balances by Town fund. Please note that this may vary from other reported investment earnings and fund balance due to timing differences between budget and cash investment reporting. These balances include internal and external reservations of funds, and the accumulation of funding for future project needs. Additionally, the value of units in an investment portfolio can fluctuate and past performance is not indicative of future results. While the market change shows unrealized loss on investments, the Town's policy is to hold investments to maturity. The Town rarely sells these instruments and typically holds to maturity, which allows the unrealized loss to diminish as the investment approaches maturity.

As of 06/30/2023, the Town's Investment Earnings are:

	Investment Earnings	Market Change	Total
1st Qtr	\$ 2,011,130	\$ 1,022,775	\$ 3,033,905
2nd Qtr	2,217,382	(721,029)	1,496,352
3rd Qtr	-	-	-
4th Qtr	-	-	-
\$	4,228,511	\$ 301,746	\$ 4,530,257

The Town maintains a conservative investment policy. The principal objectives include:

- Preservation and protection of capital
- Maintenance of sufficient liquidity
- Diversification to avoid unreasonable risk
- Attainment of adequate market rate of return
- Conformance with all stated regulations
- Investments held to maturity
- Investments held to maturity

As of 06/30/2023, the Town's Cash and Investment Balances by Fund are:

Governmental Activities	
General Fund	\$ 32,993,573
Economic Development Fund	7,190,225
Parking Fund	929,289
Transportation Fund	25,704,226
Capital Funds:	
Transportation Capital Fund	40,401,462
Parks Capital Fund	15,188,563
Fire Capital Fund	2,086,053
Facilities Capital Fund	1,916,902
Police Capital Fund	722,638
Other Governmental Funds:	
General Long Term Planning Fund	5,214,378
Parks and Rec Lodging Tax	559,993
Festival Park Commons GID	182,786
DDA TIF Fund	2,299,409
Conservation Trust Fund	6,132,724
Philip S. Miller Trust Fund	166,363
Public Art Fund	105,110
Police Forfeiture Fund	1,096
TABOR Excess Revenue Fund	7,566,886
Internal Service Funds:	
Employee Benefits Fund	5,980,379
Fleet Fund	10,292,553
Total Governmental Funds	\$ 165,634,609
Business-type Activities	
Water Fund	\$ 18,382,329
Water Resources Fund	96,853,693
Stormwater Fund	8,026,352
Wastewater Fund	22,491,730
Golf Fund	2,298,939
Community Center Fund	2,698,207
Development Services Fund	5,041,018
Total Enterprise Funds	\$ 155,792,268
Total All Funds	\$ 321,426,878

