

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 2022 Budget and the 2022 – 2026 Five Year Capital Improvement Plan. The Town’s total cash and investment balance as of December 31 is \$333,312,071 which reflects investment gains of \$330,331 and interest earnings of \$1,500,334 for the fourth quarter of 2022 for a total gain of \$1,830,666. 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 changes show unrealized loss on investments, the Town policy is to hold investments to maturity. The Town rarely sells these instruments and almost always holds to maturity, which allows the Town to keep the “loss” unrealized.

As of 12/31/2022, the Town's Investment Earnings are:

	Investment Earnings	Market Change	Total
1st Qtr	\$ 422,942	\$ (2,125,349)	\$ (1,702,407)
2nd Qtr	582,272	(790,697)	(208,425)
3rd Qtr	777,620	(1,263,464)	(485,845)
4th Qtr	1,500,334	330,331	1,830,666
\$	3,283,168	\$ (3,849,179)	\$ (566,011)

As of 12/31/2022, the Town's Cash and Investment Balances by Fund are:

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

Governmental Activities	
General Fund	\$ 43,137,928
Economic Development Fund	7,289,616
Parking Fund	1,976,896
Transportation Fund	23,352,639
Capital Funds:	
Transportation Capital Fund	37,390,391
Parks Capital Fund	16,574,867
Fire Capital Fund	1,593,932
Facilities Capital Fund	1,929,978
Police Capital Fund	528,009
Other Governmental Funds:	
General Long Term Planning Fund	6,749,747
Parks and Rec Lodging Tax	468,445
DDA TIF Fund	2,239,772
Conservation Trust Fund	4,620,393
Philip S. Miller Trust Fund	84,348
Public Art Fund	125,550
Police Forfeiture Fund	22,445
TABOR Excess Revenue Fund	8,418,783
Internal Service Funds:	
Employee Benefits Fund	5,479,660
Fleet Fund	9,112,363
Total Governmental Funds	\$ 171,095,763
Business-type Activities	
Water Fund	\$ 23,156,862
Water Resources Fund	99,421,340
Stormwater Fund	8,872,964
Wastewater Fund	20,113,072
Golf Fund	2,420,390
Community Center Fund	2,450,300
Development Services Fund	5,780,781
Total Enterprise Funds	\$ 162,216,308
Total All Funds	\$ 333,312,071

Cash & Investment Balances by Type

December 31, 2022

