

### 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 2021 Budget and the 2021 – 2025 Five Year Capital Improvement Plan. Net investment earnings for 2020 as of December 31 are about \$2.5 million, including about \$80,000 in professional service costs. The following includes information about the Town's cash and investment balances by Town fund. Please note that this may vary from the investment earnings and fund balance information in *Attachment A* 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.

#### As of 12/31/2020, the Town's Investment Earnings are:

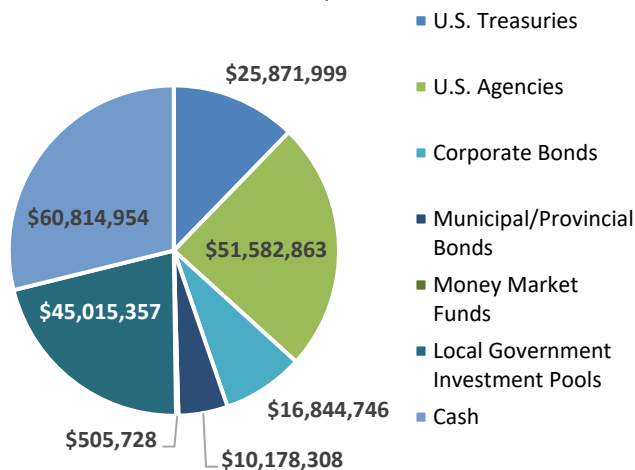
	Investment Earnings	Professional Services Cost	Net
1st Qtr	\$747,401	\$19,764	\$727,637
2nd Qtr	708,069	20,053	688,017
3rd Qtr	508,894	20,128	488,766
4th Qtr	608,091	20,150	587,941
	<u>\$2,572,456</u>	<u>\$80,094</u>	<u>\$2,492,361</u>

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

#### Cash & Investment Balances by Type

December 31, 2020



#### As of 12/31/2020, the Town's Cash and Investment Balances by Fund:

##### Governmental Activities

General Fund	\$ 24,824,180
Economic Development Fund	6,250,104
Parking Fund	11,165,398
Transportation Fund	17,700,689
Capital Funds:	
Transportation Capital Fund	18,348,997
Parks Capital Fund	8,015,249
Fire Capital Fund	1,132,508
Facilities Capital Fund	977,319
Police Capital Fund	445,633
Other Governmental Funds:	
General Long Term Planning Fund	5,098,513
DDA TIF Fund	2,239,178
Conservation Trust Fund	832,915
Philip S. Miller Trust Fund	280,944
Public Art Fund	83,635
Police Forfeiture Fund	22,004
Internal Service Funds:	
Employee Benefits Fund	3,052,550
Fleet Fund	3,998,131
<b>Total Governmental Funds</b>	<b>\$ 104,467,945</b>

##### Business-type Activities

Water Fund	\$ 23,331,303
Water Resources Fund	46,884,280
Stormwater Fund	15,300,679
Wastewater Fund	12,808,750
Golf Fund	2,053,401
Community Center Fund	863,657
Development Services Fund	5,103,941
<b>Total Enterprise Funds</b>	<b>\$ 106,346,012</b>

##### Total All Funds

\$ 210,813,957