Investment Report

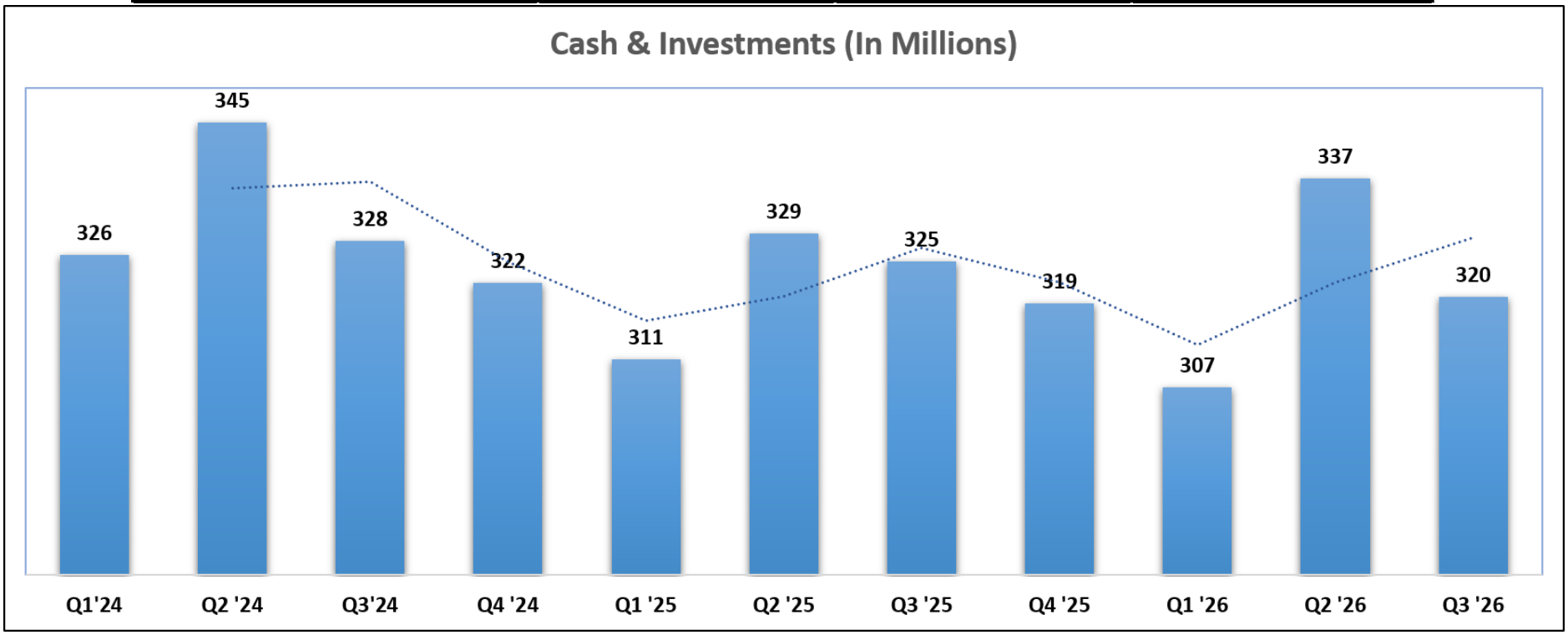
Finance & Administration Committee
October 27, 2026

Agenda

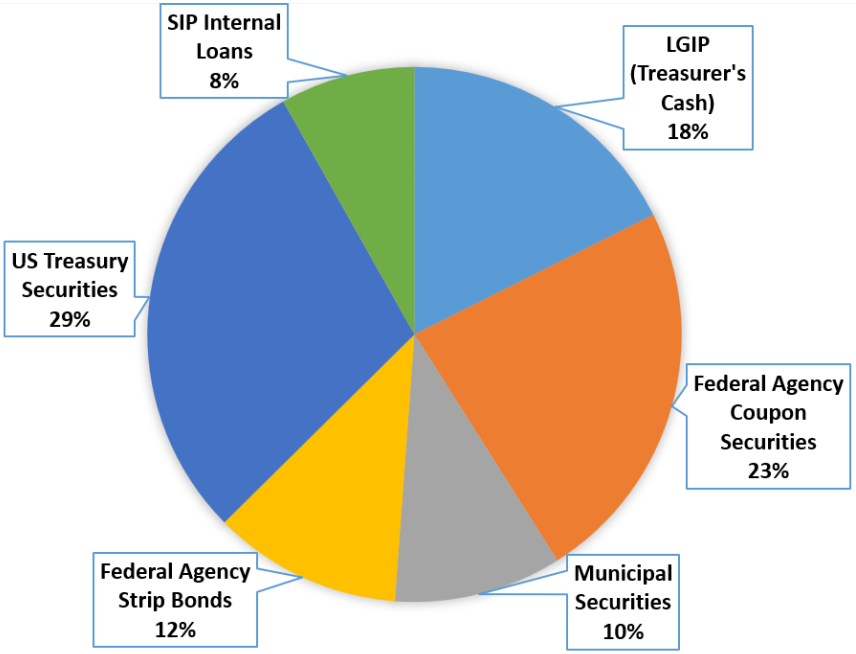
- Cash & Investment Balances
- Portfolio Composition
- Portfolio Performance
- Debt Outlook

Current Cash & Investment Balances

Portfolio Category	June 30, 2026	September 30, 2026	Percent of Total
Cash & Equivalents	77,036,439	58,291,252	18.21%
Fixed Income Investments	233,571,665	235,896,250	73.68%
SIP Internal Loans	25,964,652	25,964,652	8.11%
TOTAL	**336,572,757**	**320,152,154**	**100.00%**



Portfolio Composition *(Positions)*



Top Portfolio Allocations			
Issuer	Actual Composition	Maximum Composition	Policy Compliance
US Treasury Securities	29%	100%	Complies
LGIP (Treasury Cash)	18%	100%	Complies
Federal Home Loan Bank	16%	40%	Complies
Federal National Mortgage Assoc.	11%	40%	Complies
Municipal Securities	10%	10%	Complies
SIP Internal Loans	8%	20%	Complies
Federal Farm Credit Bank	8%	40%	Complies

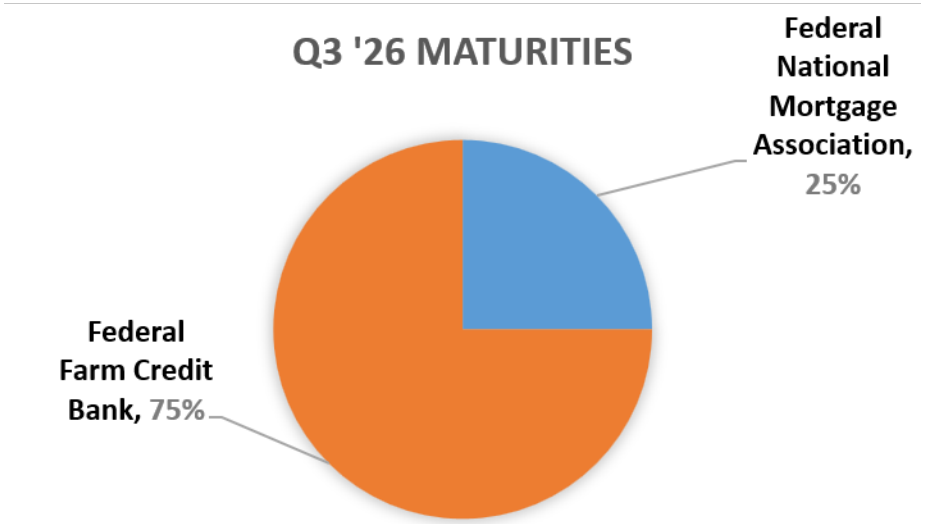
Portfolio Composition *(Maturities & Purchases)*

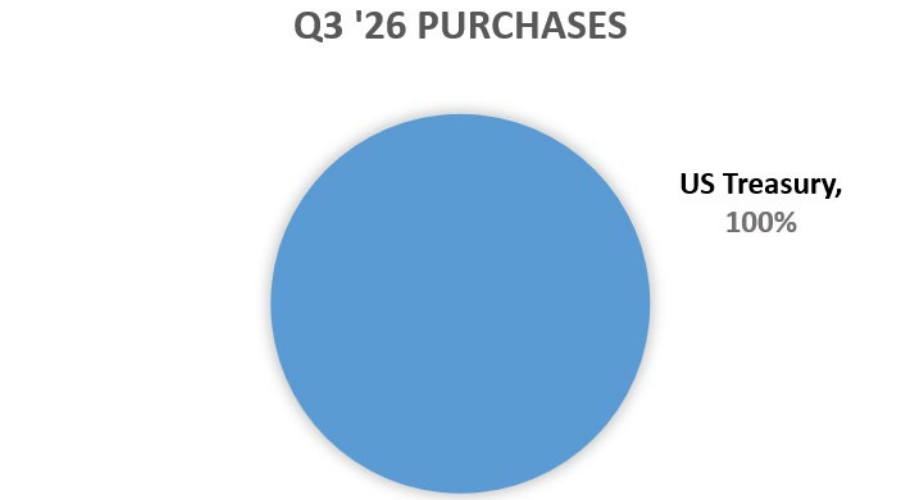
Maturities:

- Federal National Mortgage Association (FNMA), 3-year, $5M at 1.88%
- Federal Farm Credit Bank (FFCB), 4-year, $15M at 3%

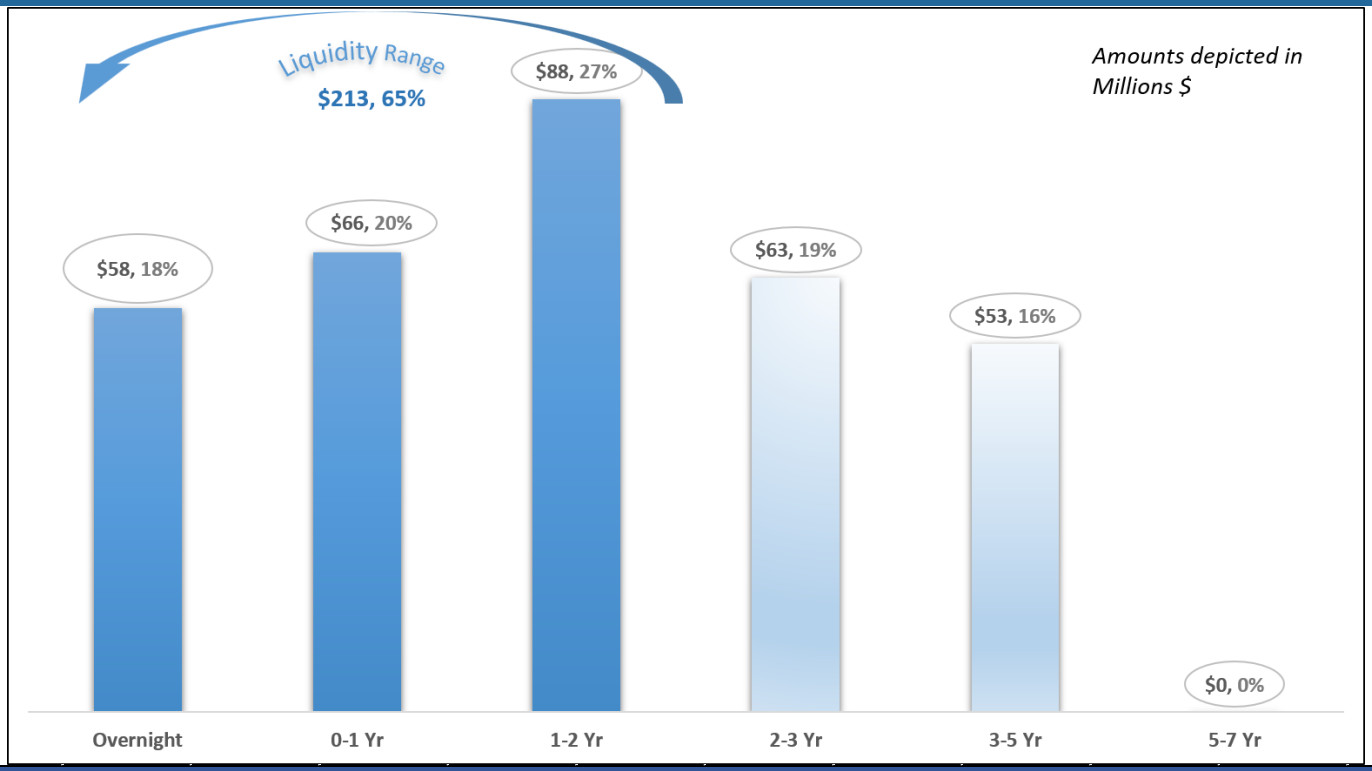
Purchases:

- US Treasury, 2-year, $5M at 3.75%
- US Treasury, 2-year, $5M at 3.88%
- US Treasury, 3-year, $5M at 3.88%
- US Treasury, 3-year, $5M at 3.5%
- US Treasury, 3-year, $5M at 4.25%





Portfolio Composition *(Liquidity)*



MATURITY-BASED CASH FLOWS

Security Issuer	Oct '26	Nov '26	Dec '26	Jan '27	Feb '27	Mar '27	Apr '27	May '27	June '27	Jul '27	Aug '27	Sep '27	Total
FHLB	-	-	-	-	-	10,000,000	-	-	10,000,000	-	-	-	20,000,000
FNMA	-	-	-	-	1,252,000	-	-	-	-	-	-	-	1,252,000
FFCB	-	-	-	-	-	-	-	-	-	5,000,000	-	10,000,000	15,000,000
US Treasury	5,000,000	10,000,000	-	5,000,000	-	-	5,000,000	-	-	-	5,000,000	-	30,000,000
Interest Income	140,625	334,145	868,750	212,500	438,781	512,500	112,500	119,788	868,750	462,500	782,531	450,000	5,303,370
Monthly CF	**5,140,625**	**10,334,145**	**868,750**	**5,212,500**	**1,690,781**	**10,512,500**	**5,112,500**	**119,788**	**10,868,750**	**5,462,500**	**5,782,531**	**10,450,000**	
Total 12-month Forward: Portfolio Cash Flows													**71,555,370**

SIP Capacity *(Liquidity)*

SIP LOAN CAPACITY		
	Percentage	**Amount**
Investment Portfolio Balance		$328,985,904
Less: Bond Proceeds*		0
Less: ARPA Funds		2,097,487
Investment Portfolio Balance	100.00%	$326,888,417
SIP Loan Capacity per Investment Policy**	20.00%	$65,377,683
Less: Current SIP loans Issued	7.94%	25,964,652
Less: SIP Loans Undisbursed (Fire)	2.08%	6,800,000
Less: SIP Loans Undisbursed (PD)	1.22%	4,000,000
Less: SIP Loans Undisbursed (DSC Transfer)	1.22%	4,000,000
Total SIP Loans Issued and Undisbursed	12.47%	$40,764,652
Net Capacity	**7.53%**	**$24,613,031**

*Bond proceeds include unspent cash and investment balances restricted in use for Library and Parks Capital Improvements.

**SIP loan capacity increased to 20% in October 2025.

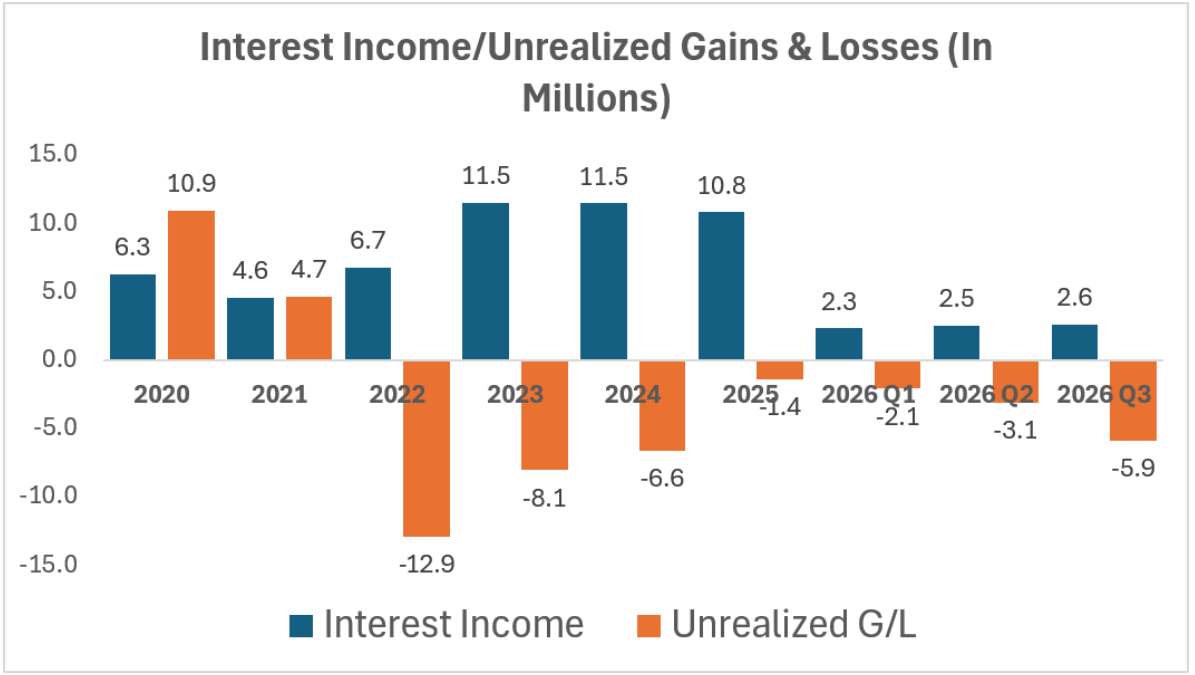
Portfolio Performance

Unrealized gains/losses:

- $5.9 Million (loss)
  - *Per GASB Reporting Statement 3*

Interest Income:

- $7.4 Million YTD



Portfolio vs Bloomberg Portfolio Index Benchmark

Portfolio Maturity *Average maturity (in years) for investments in the portfolio.*

- 1.67 Years

Benchmark Maturity *Average maturity (in years) for Index.*

- 1.98 Years

Portfolio Duration *Average duration (in years) for investments in portfolio.*

- *1.48 Years*

Benchmark Duration *Average duration (in years) for Index.*

- *1.80 Years*

Portfolio Coupon *Average coupon rate for investments in portfolio.*

- *3.34%*

Benchmark Coupon *Average coupon rate for investments in Index.*

- *2.02%**

Portfolio Yield *(YTM)* *Weighted Average return if investments held to maturity.*

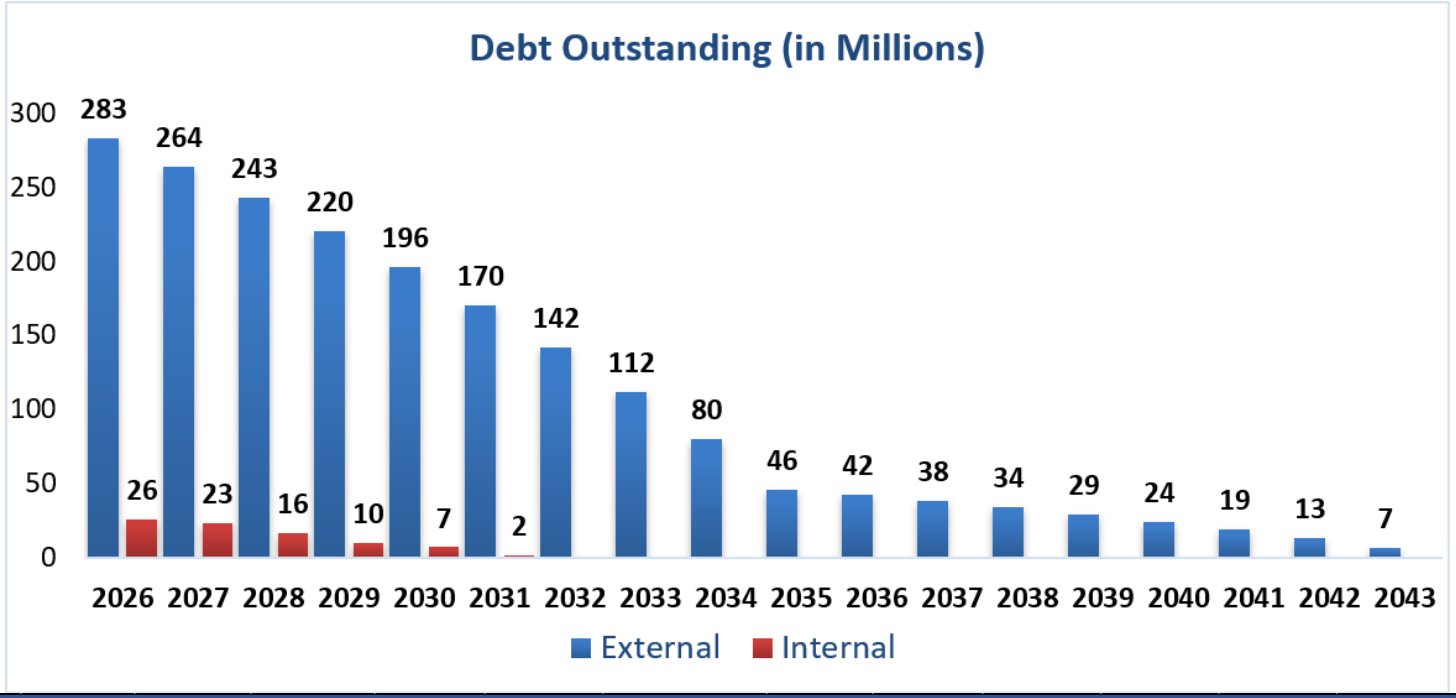
- *3.67%*

Benchmark Yield (YTM) *Weighted Average return for Index..*

- *4.62%*

*The benchmark pulls in the 3-12 month treasury rate, which is 0% coupon and pulls down the weighted average. Pulling that out, the average benchmark coupon is about 3.45%.

Portfolio Composition *(Debt)*



Debt Service Schedule

Type	July '26	Aug '26	Sept '26	Oct '26	Nov '26	Dec '26	Jan '27	Feb '27	Mar '27	Apr '27	May '27	June '27	Total
Internal Debt	-	-	-	-	-	3,842,916	-	-	-	-	-	4,219,674	8,062,590
External Debt	-	-	-	-	-	24,778,365	-	-	-	-	-	5,044,813	29,823,178
Monthly Pmt	-	-	-	-	-	**28,621,281**	-	-	-	-	-	**9,264,486**	

Total 12-month Forward: Debt Service Schedule **37,885,767**

Questions?