



Board:	City Commission
Agenda	October 12, 2026
Date:	
Department:	Treasurer
Presenter:	Vicki Schroeder

Staff Report

Agenda Item Title:

Investing Update/History

Background:

I wanted to update/discuss the City's Investments. Rob and I have been discussing our investment strategy based on the history and performance through August 31, 2026. With the large withdrawal to cover capital expenditures and our advisor's retirement, we closed the First Bank account. With this change, the city is currently invested in Michigan Class. I will review our other options with Upper Peninsula State Bank and First Bank.

Investing History

8/31/2026

	<u>Interest Earned</u>
First Bank 2021 to 2026	219,255.07
MI Class 2024 to 2026	413,160.66
Baybank 2021 to 2026	509,913.22
	<u>1,142,328.95</u>

Fiscal Effect:

\$1,142,328.95

Supporting Documentation:

Investment History

Recommendation:

No action is required at this time; this is for informational purposes only.