City of Round Rock

221 East Main Street
Round Rock, Texas 78664

Legislation Details (With Text)

File #:	2017-5008		
Type:	Resolution	**Status:**	Approved
File created:	11/17/2017	**In control:**	City Council
On agenda:	12/7/2017	**Final action:**	12/7/2017
Title:	Consider a resolution approving an updated investment policy and strategy for the investment of City funds.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Resolution, 2. Exhibit A, 3. Policy Changes		

Date	Ver.	Action By	Action	Result
12/7/2017	1	City Council	approve	Pass

Consider a resolution approving an updated investment policy and strategy for the investment of City funds.

Investing and reporting of the City's cash and investments are governed by the City's investment policy and the Texas Government Code, Chapter 2256 - referred to as the Public Funds Investment Act (PFIA). The PFIA requires governmental entities to submit their investment policies to the governing body for review and updates, if needed, at least annually.

The objectives of the City's investment portfolio remain, in order of importance and in accordance with the PFIA: (1) safety of principal; (2) liquidity and (3) yield.

The attached policy document has been updated to reflect recent changes enacted by the 2017 Texas Legislature, along with minor language changes to be more reflective of the PFIA and other minor clarifications. All changes to the policy, other than formatting and reorganization, have been highlighted in yellow. All changes are minor updates that do not reflect any material shift in the City's investing policy or practice.

In addition, this policy has also been reviewed by the City's investment advisor, with their edits included as well.

Staff will provide a brief overview of the policy changes.

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