



Legislation Details (With Text)

File #: 2016-3976
Type: Resolution **Status:** Passed
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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. Summary of Policy Changes

Date	Ver.	Action By	Action	Result
12/1/2016	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 with minor language changes for clarity and to more closely reflect the PFIA. All changes to the policy have been highlighted in yellow. A summary of the changes is also attached.

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 and a year-end report on the investments at the Council meeting.

Staff recommends approval