City of Round Rock

221 East Main Street
Round Rock, Texas 78664

Legislation Details (With Text)

File #:	2015-2386		
Type:	Resolution	**Status:**	Passed
File created:	3/23/2015	**In control:**	City Council
On agenda:	4/9/2015	**Final action:**	4/9/2015
Title:	Consider a resolution authorizing the Mayor to execute a Participation Agreement with TexasTERM for the purpose of transmitting local funds for investment in TexasTERM.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Resolution, 2. Exhibit A		

Date	Ver.	Action By	Action	Result
4/9/2015	1	City Council	approve	Pass

Consider a resolution authorizing the Mayor to execute a Participation Agreement with TexasTERM for the purpose of transmitting local funds for investment in TexasTERM.

The City would like to participate in the TexasTerm local government investment pool to further diversify its investment portfolio while maintaining safety of principal, liquidity, and yield consistent with the Public Funds Investment Act (PFIA) and the City's Investment Policy. This resolution is to approve the participation agreement and application which authorizes TexasTerm to set up an account for the City of Round Rock. This pool meets the requirements for the Public Funds Investment Act (PFIA) and the City's Investment Policy.

Staff recommends approval

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