



Legislation Details (With Text)

File #:	R2017-099	Version:	1
Type:	Resolution	Status:	Consent Agenda
File created:	8/3/2017	In control:	City Council
On agenda:	9/12/2017	Final action:	
Title:	Consider approving Resolution No. 2017-099 maintaining the City's investment policy; and take appropriate action.		
Sponsors:	Charles Cox		
Indexes:			
Code sections:			
Attachments:	1. Res 2017-099 Investment Policy 2017-18		

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

Consider approving Resolution No. 2017-099 maintaining the City's investment policy; and take appropriate action.

BACKGROUND:

Section 2256.005, Texas Government Code and the City's Investment Policy requires the City Council to review the investment policies and investment strategies not less than annually and to adopt a resolution or order stating the review has been completed and record any changes made to either the investment policies or investment strategies. The City's existing policy has provided excellent guidance to City Administration and has been used as a model policy for other government entities.

DISCUSSION:

The City of Farmers Branch manages and invests its cash consistent with four objectives. The objectives, listed in priority order, are: Safety, Liquidity, Yield, and Public Trust. The safety of principal invested always remains the primary objective. All investments are designed and managed in a manner responsive to the public trust and in accordance with state and local law.

The City's investment portfolio consists primarily of United States Treasury Bills, Municipal Bonds and Certificates of Deposits (CDAR) with an average portfolio summary of thirteen months and a maximum investment maturity of five years of operating and commingled pools containing operating funds.

No changes are recommended to the existing investment policy. This resolution supports the City's guiding principle to maintain responsible stewardship of taxpayers' investments in the community.

RECOMMENDATION:

City Administration recommends approving Resolution No. 2017-099 to maintain the City's existing investment policy.

POSSIBLE COUNCIL ACTION:

1. I move to approve Resolution No. 2017-099 to maintain the City's existing investment policy.

2. I move to approve Resolution No. 2017-099, with modifications.
3. I move to table the issue for further study or take no action.

ATTACHMENTS:

1. Resolution No. 2017-099