



City of Farmers Branch

Farmers Branch City Hall
13000 Wm Dodson Pkwy
Farmers Branch, Texas
75234

Legislation Text

File #: R2017-099, **Version:** 1

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