



Legislation Text

File #: R2020-95, Version: 1

Consider approving Resolution No. 2020-95 approving the City of Farmers Branch Investment Policy; and take appropriate action

BACKGROUND:

The City of Farmers Branch shall manage and invest its cash with four objectives, listed in order of priority: Safety, Liquidity, Yield, and Public Trust. The safety of the principal invested always remains the primary objective. All investments shall be designed and managed in a manner responsive to the public trust and consistent with State and Local law.

The City shall maintain a comprehensive cash management program that includes collection of accounts receivable, vendor payment in accordance with invoice terms, and prudent investment of available cash. Cash management is defined as the process of managing monies in order to insure maximum cash availability and maximum yield on short-term investment of pooled idle cash.

State law requires City Council review and approval of the City's Investment Policy each year. There are no recommended changes to the existing policy.

FISCAL IMPACT:

1. No Financial Impact

RECOMMENDATION:

City Administration recommends City Council approve Resolution No. 2020-95 adopting the City of Farmers Branch Investment Policy.

POSSIBLE COUNCIL ACTION:

1. I move to approve Resolution No. 2020-95, as presented.
2. I move to approve Resolution No. 2020-95, with modifications.
3. I move to table the issue for further study or take no action.

ATTACHMENT(S):

1. Resolution No. 2020-95
2. Investment Policy