



## Legislation Text

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File #: R2021-107, Version: 1

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### **Consider approving Resolution No. 2021-107 approving the City of Farmers Branch Investment Policy; and take appropriate action**

#### **BACKGROUND:**

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 which provides for the following:

- 1) 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.
- 2) 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.

#### **FISCAL IMPACT:**

1. No Financial Impact

#### **DISTRICT:**

All districts.

#### **RECOMMENDATION:**

City Administration recommends City Council approve Resolution No. 2021-107 adopting the City of Farmers Branch Investment Policy.

#### **POSSIBLE COUNCIL ACTION:**

1. I move to approve Resolution No. 2021-107, as presented.
2. I move to approve Resolution No. 2021-107, with modifications.
3. I move to table the issue for further study or take no action.

#### **ATTACHMENT(S):**

1. Resolution No. 2021-107