



Legislation Details (With Text)

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On agenda: 10/13/2021 **Final action:**

Title: Authorize the annual adoption of the City's Investment Policy and investment strategies regarding funds under the City's control and management - Financing: No cost consideration to the City

Sponsors:

Indexes: 300

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Attachments: 1. Resolution, 2. Proposed 2021 City of Dallas Investment Policy - Redlined, 3. Proposed 2021 City of Dallas Investment Policy- Clean

Date	Ver.	Action By	Action	Result
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STRATEGIC PRIORITY: Government Performance and Financial Management

AGENDA DATE: October 13, 2021

COUNCIL DISTRICT(S): N/A

DEPARTMENT: City Controller's Office

EXECUTIVE: Elizabeth Reich

SUBJECT

Authorize the annual adoption of the City's Investment Policy and investment strategies regarding funds under the City's control and management - Financing: No cost consideration to the City

BACKGROUND

In 1987, the City Council adopted an Investment Policy in accordance with federal and state law and the City Charter.

A 1997 amendment to the Public Funds Investment Act required that City Council, not less than annually, adopt a written instrument stating that it has reviewed the Investment Policy and approved any changes thereto. Investment policies must address safety of principal, liquidity, yield, diversification and maturity, with primary emphasis on safety of principal.

Beginning in 1997, the City Council has reviewed the Investment Policy each year and, in most years, has also approved revisions to the Investment Policy to incorporate amendments to the Public Funds Investment Act, improve management of the City's investments and reflect organizational changes.

On August 13, 2021, the Investment Committee, which is composed of the Chief Financial Officer, City Controller, and Treasury Manager, met for review of the policy and proposed 2021 Investment Policy for City Council consideration. Council approval of this item is required to affirm adoption of the investment policy.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On October 13, 2020, City Council authorized adoption of the City's revised Investment Policy and investment strategies regarding funds under the City's control and management by Resolution No. 20-1516.

FISCAL INFORMATION

No cost consideration to the City.