



## Legislation Details (With Text)

<b>File #:</b>	21-1720	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	CONSENT AGENDA			<b>Status:</b>	Approved
<b>File created:</b>	9/7/2021			<b>In control:</b>	City Controller's Office
<b>On agenda:</b>	10/13/2021			<b>Final action:</b>	
<b>Title:</b>	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				
<b>Sponsors:</b>					
<b>Indexes:</b>	300				
<b>Code sections:</b>					
<b>Attachments:</b>	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.