



CITY OF MCKINNEY, TEXAS

Legislation Details (With Text)

File #: 17-1117 **Name:** Investment Policy FY 18
Type: Resolution **Status:** Approved
In control: City Council Regular Meeting
On agenda: 11/7/2017 **Final action:** 11/7/2017
Title: Consider/Discuss/Act on a Resolution Adopting the Investment Policy for Fiscal Year 2017-2018
Indexes:
Attachments: 1. Resolution, 2. Investment Policy 2018 Final, 3. Investment Policy 2018 Redline

Date	Ver.	Action By	Action	Result
11/7/2017	2	City Council Regular Meeting	Approved	Pass

Consider/Discuss/Act on a Resolution Adopting the Investment Policy for Fiscal Year 2017-2018

COUNCIL GOAL: Financially Sound Government

MEETING DATE: November 7, 2017

DEPARTMENT: Financial Services

CONTACT: Mark Holloway, Chief Financial Officer

RECOMMENDED CITY COUNCIL ACTION:

- Adopt the Fiscal Year 2017-2018 Investment Policy.

ITEM SUMMARY:

- Annual review of the City’s investment policy is required to comply with the Public Funds Investment Act, Chapters 2256 & 2257 of the Texas Local Government Code.
- Suggested changes to the policy include:
 - Various formatting changes
 - Update the title of the Director of Finance
 - Include the National Credit Union Share Insurance Fund as an acceptable form of collateralization for bank deposits and certificates of deposit

BACKGROUND INFORMATION:

- As required by the Public Funds Investment Act, the City’s investment policy must be approved by the City Council annually.
- The Investment Policy for Fiscal Year 2016-2017 was approved by City Council on September 16, 2016.

FINANCIAL SUMMARY: N/A

BOARD OR COMMISSION RECOMMENDATION: N/A