



# CITY OF MCKINNEY, TEXAS

## Legislation Details (With Text)

**File #:** 22-0871 **Name:** FY 2022-23 Investment Policy  
**Type:** Resolution **Status:** Approved  
**In control:** City Council Regular Meeting  
**On agenda:** 9/20/2022 **Final action:** 9/20/2022  
**Title:** Consider/Discuss/Act on a Resolution Adopting the Fiscal Year 2022-2023 Investment Policy  
**Indexes:**  
**Attachments:** 1. Resolution, 2. Policy, 3. Policy - Redline

Date	Ver.	Action By	Action	Result
9/20/2022	1	City Council Regular Meeting	Approved	Pass

Consider/Discuss/Act on a Resolution Adopting the Fiscal Year 2022-2023 Investment Policy

**COUNCIL GOAL:** Financially Sound Government  
4A: Provide funding and organizational framework to ensure continual economic improvements

**MEETING DATE:** September 20, 2022

**DEPARTMENT:** Financial Services

**CONTACT:** Mark Holloway, Chief Financial Officer

### RECOMMENDED CITY COUNCIL ACTION:

- Adopt the Fiscal Year 2022-2023 Investment Policy

### ITEM SUMMARY:

- Annual review of the City's investment policy is required to comply with the state statute, Public Funds Investment Act, Chapters 2256 & 2257 of the Texas Local Government Code.
- There are no legislative changes to Public Funds Investment Act.
- Suggested changes to the policy include:
  - Paragraph consolidation to bring clarity to the Internal Control Audit requirement (Page 4 of the redline).

### 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 2021-2022 was approved by City Council on September 7, 2021.

**FINANCIAL SUMMARY:** N/A

**BOARD OR COMMISSION RECOMMENDATION:** N/A