



# 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**