



# CITY OF MCKINNEY, TEXAS

## Legislation Text

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**File #:** 21-0776, **Version:** 1

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Consider/Discuss/Act on a Resolution Adopting the Fiscal Year 2021-2022 Investment Policy

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

**MEETING DATE:** September 7, 2021

**DEPARTMENT:** Financial Services

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

**RECOMMENDED CITY COUNCIL ACTION:**

- Adopt the Fiscal Year 2021-2022 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:
  - Various formatting changes
  - Remove dated terms/definitions from the Financial Glossary.

**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 2020-2021 was approved by City Council on September 15, 2020.

**FINANCIAL SUMMARY:** N/A

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