

~ DISCUSS, CONSIDER, AND/OR APPROVE A RESOLUTION OF THE CITY OF BAY CITY, TEXAS ADOPTING AN AMENDED INVESTMENT POLICY



EXECUTIVE SUMMARY

INVESTMENT POLICY

BACKGROUND:

The Public Funds Investment Act (Chapter 2256, Government Code) requires the City's Investment Policy to be reviewed by the governing body at least annually.

FINANCIAL IMPLICATIONS:

An Investment Policy protects City dollars by restricting certain types of transactions to minimize risk. It also enables the City to invest in other instruments to increase interest earnings.

IMPACT ON COMMUNITY SUSTAINABILITY:

It provides policy guidelines to protect the investments of tax dollars.

RECOMMENDATION:

Staff recommends City Council approve the Resolution to amend the recently the City's Investment Policy.

ATTACHMENTS:

Resolution and Amended Investment Policy