THE CITY OF BURLESON TEXAS

Department Memo

Finance Committee

DEPARTMENT: **Finance**

FROM: **Michael Franklin, Deputy Director of Finance**

MEETING: **July 15, 2026**

SUBJECT:

Receive a report, hold a discussion, and provide recommendations to the city council regarding the Investment Policy, as required annually by the Public Funds Investment Act. *(Staff Contact: Michael Franklin, Deputy Director of Finance)*

STRATEGIC PRIORITY AND GOAL(S):

Strategic Priority	Strategic Goal
High Performing City Organization Providing Exceptional, People Focused Services	1.2 Continue to improve the efficiency and productivity of operations 1.3 Deliver high-quality service and communications to external and internal customers 1.4 Be a responsible steward of the city's financial resources by providing rates and fees that represent a strong value to our citizens; providing timely, accurate and transparent financial reporting; and utilizing long-range planning.

SUMMARY:

In 1987, State legislation adopted the Texas Public Funds Investment Act (PFIA). Because of PFIA, the City Council adopted Investment Policy #30 on May 26, 1988. The policy was amended on October 5, 1995, and has been reviewed yearly, with minor updates made since then. The most recent revision was on September 2, 2025, with minor changes in wording that included the following:

- Investment officer titles were updated to reflect the current titles of the officers.
- Added: Deputy Finance Director
- Removed: Assistant Finance Director
- Removed Accounting Supervisor
- Included option for deposits insured by NCUSIF

- Updated diversification structure from two to three years for policy consistency
- Minor indentation and typo corrections

On June 21, 2021, the Council approved an investment advisory service agreement with Valley View Consultants. One of the initial tasks with Valley View was to work with staff to review the city's current investment policy. In the review process, they referred the City to the Government Treasurers' Organization of Texas (GTOT) for recommended best practices and their checklist for the GTOT Investment Policy Certification Award Program. On May 14, 2022, the City was awarded the GTOT Investment Policy Certification Award. In May 2024, we completed the recertification process and were awarded the certification again. This certification award is valid for two years. The Investment Policy will be submitted again in 2026 after council approval.

After review by internal staff and Valley View Consultants there are no recommended changes to the investment policy at this time.

<u>RECOMMENDATION:</u>

Staff recommend that the Committee discuss the Investment Policy and develop a recommendation for City Council action to approve or deny the policy as required annually by the Public Funds Investment Act.

<u>PRIOR ACTION/INPUT (Council, Boards, Citizens):</u>

N/A

<u>REFERENCE:</u>

N/A

<u>FISCAL IMPACT:</u>

N/A

<u>STAFF CONTACT:</u>

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