THE CITY OF BURLESON TEXAS

Investment Policy Annual Review

PRESENTED TO THE FINANCE COMMITTEE ON July 15, 2026

Texas Public Funds Investment Act (PFIA)

- State legislation originally adopted in 1987
  - Chapter 2256, Government Code
- Last Amended in 2019
- PFIA requires local governments to develop and review an investment policy annually, with approval by the governing board.

Investment Policy in FY 2025

- Adopted May 26, 1988
- Last Updated on September 2, 2025
- Minor changes were proposed as follows:
  - Investment officer titles were updated to reflect the updated 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 indentations and typo corrections

- PFIA requires the City Council to review and approve investment policy on an annual basis, even if changes are not made

Investment Policy for FY 2026

- No GTOT recommended changes to Investment Policy
  - Based on the Government Treasurers' Organization (GTOT) of Texas's recommended best practices
  - GTOT's Investment Policy Certification Award Program checklist
  - City of Burleson received the GTOT Investment Policy Certification Award in 2022
  - The GTOT Investment Policy Certification Award was renewed in 2024
  - City of Burleson will renew the award in 2026 after Council approval

- No Valley View Consultants recommend changes to Investment Policy
  - Provide investment advisory services, including investment policy review.

- No City staff recommended changes to Investment Policy

Option

- Recommend that the City Council Approve or Deny the Resolution Declaring the Council's review and approval of the Investment Policy for FY 2025-2026
- Staff support the recommendation for approval

QUESTIONS/COMMENTS

Staff Contact: Michael Franklin, Deputy Director of Finance