
Council Policy and Valuation Committee

DEPARTMENT: Finance
FROM: Natalie Turner, Chief Accountant
MEETING: July 23, 2025

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 and the City's charter for the City of Burleson. *(Staff Contact: Natalie Turner, Chief Accountant)*

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 3, 2024, with minor changes in wording that included the following:

- Investment officer titles were updated to reflect the current titles of the officers.
- Added: Deputy City Manager
- Added: Chief Accountant
- Added: Accounting Supervisor
- Removed: Controller
- Minor indentations 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.

Minor changes are recommended for the Investment Policy for FY 2025. These include the following:

- Investment officer title updates to reflect the current titles of the officers.
- Add: Deputy Finance Director
- Remove: Assistant Finance Director

- Remove: Accounting Supervisor
- Include option for deposits insured by NCUSIF
- Update diversification structure from two to three years for policy consistency
- Minor indentation and typo corrections

RECOMMENDATION:

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 and the City's charter for the City of Burleson.

PRIOR ACTION/INPUT (Council, Boards, Citizens):

N/A

REFERENCE:

N/A

FISCAL IMPACT:

N/A

STAFF CONTACT:

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