

RESOLUTION NO. 2226

A RESOLUTION RE-ADOPTING THE FINANCIAL POLICIES
AND INVESTMENT POLICY FOR THE
CITY OF HERMISTON AND SUPERSEDING RESOLUTION NO. 2190

WHEREAS, the City of Hermiston is committed to the highest level of financial integrity, and

WHEREAS, the City of Hermiston is accountable to its citizens for the use of public dollars, and

WHEREAS, written, adopted financial policies have many benefits, such as assisting the Council and City Manager in the financial management of the City and fostering public confidence, and

WHEREAS, the financial policies and investment policy provide for annual review and re-adoption by the governing body, and

WHEREAS, the financial policies and investment policy have been reviewed and it has been determined that no revisions are currently needed, now, therefore,

IT IS HEREBY RESOLVED that the Financial Policies, attached hereto as Exhibit "A", are hereby re-adopted as the City of Hermiston's Financial Policies, and

WHEREAS, pursuant to ORS 294.135 investments made by political subdivisions may not exceed a maturity of 18 months or the date of anticipated use of the funds, whichever period is shorter, except that investments having a maturity longer than 18 months may be made when the governing body has adopted a written investment policy, and

IT IS HEREBY RESOLVED that the Investment Policy, attached hereto as Exhibit "B", is hereby re-adopted as the City of Hermiston's Investment Policy.

IT IS FURTHER RESOLVED that this resolution is effective immediately upon its passage and that Resolution No. 2190 is superseded by this resolution.

Dated this 27th day of June, 2022.

CITY OF HERMISTON

By: _____
David Drotzmann, MAYOR

ATTEST:

By: _____
Lilly Alarcon-Strong, CMC, CITY RECORDER