

City of Leon Valley Investment Policy FY 2024

Carol Goering
Finance Director

City Council Meeting
October 17, 2023

Overview

- The Public Funds Investment Act of 1987 (PFIA) established rules and regulations for governmental entities to follow for the proper investment of public monies.
- The following proposed change simply allows the bank to pledge securities for our deposits for a maturity date longer than 10 years.

Recommendation

- Adopt the Resolution with no changes for FY 2024.

S.E.E. Statement

Social Equity – Providing amenities similar to other nearby cities assure that our residents are being offered the same advantages and activities as the citizens of the metro area

Economic Development- Allowing mobile food vendors at the park may attract visitors, who might visit other shops and possibly decide to become residents, increasing our sales and property tax revenue

Environmental Stewardship - Land being used as a park reduces the number of structures located in a floodplain which maintains pervious cover, reducing sediment and erosion in our watershed areas

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