



Agenda Item

Meeting Date: February 17, 2026

SUBJECT: Authorization to Open Georgia Fund 1 Investment Accounts

Item: Discussion /Action Item

Department: Finance

Fiscal Impact: Estimated \$200,000+ Investment Income

Presented By: Finance Department

Summary: Georgia Fund 1 is a local government investment pool (LGIP), administered by the Office of the State Treasurer, and is designed to provide public entities with a low-risk and liquid investment option that offers competitive rates. Interest is earned monthly, funds are available the following day after a withdrawal request, and all funds are invested in compliance with State law. The fund is professionally managed and provides better interest rates than investments with equivalent liquidity. The interest rate, net of administrative costs, for January 2026 was 3.71%.

The City has idle cash in the General Fund, SPLOST I Fund, SPLOST II Fund, and the SPLOST II Small City IGA Fund. Idle cash should be invested to help offset inflationary costs and provide the City with an additional revenue source.

The Office of the State Treasurer requires the submission of an e-resolution to open an account. If approved by Council, staff will complete the e-resolution, and the Mayor will sign and submit it.

Attachments/Exhibits: None

Requested Action: Staff recommendation to Council is to authorize the Mayor to sign the required e-resolutions needed to open four investment accounts with Georgia Fund 1 to include an account for General Funds, SPLOST I Funds, SPLOST II Funds, and SPLOST II Small City IGA Funds.