



# AGENDA MEMO

## Business of the City Council City of Sweeny, Texas

<b>Meeting Date</b>	06/18/2024	<b>Agenda Items</b>	
<b>Approved by City Manager</b>		<b>Presenter(s)</b>	Lindsay Koskiniemi, Karla Wilson
<b>Reviewed by City Attorney</b>		<b>Department</b>	City Manager, Finance
<b>Subject</b>	Discussion and possible action to adopt a resolution for the City's participation in TexPool Prime		
<b>Council Strategic Goals</b>	Government Sustainability: Protect the City's financial integrity.		
<b>Attachments / Supporting documents</b>	<ol style="list-style-type: none"> <li>1. Resolution Authorizing Participation</li> <li>2. Average Daily Net Yield</li> <li>3. Participation Agreement</li> </ol>		
<b>Financial Information</b>	Expenditure Required:		N/A
	Amount Budgeted:		N/A
	Account Number:		
	Additional Appropriation Required:		
	Additional Account Number:		

### Executive Summary

As authorized by City Council in August 2022, the City participates in the following investment pools allowed by the Public Funds Investment Act: LOGIC, TexSTAR, and TexPool.

This item is a request to adopt a resolution allowing the City's participation in TexPool Prime, which is different from TexPool. See the attached Pool Information that shows yield information for TexPool and TexPool Prime. By participating in the Prime pool, the City will have diverse and safe options to transfer funds to maximize interest revenue and cash liquidity.

### Recommended Action

Staff recommends the City Council adopt a resolution to participate in TexPool Prime.