



*City of Tualatin*

## CITY OF TUALATIN Staff Report

**TO:** Honorable Mayor and Members of the City Council  
**THROUGH:** Sherilyn Lombos, City Manager  
**FROM:** Don Hudson, Assistant City Manager/Finance Director  
**DATE:** October 12, 2020

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**SUBJECT:**

Consideration of **Resolution No. 5523-20** Adopting the City of Tualatin Investment Policy

**RECOMMENDATION:**

Staff recommends that the City Council adopt the attached Investment Policy, with changes described below.

**EXECUTIVE SUMMARY:**

Oregon Revised Statutes (ORS) 294.135(a) requires local governments investing in securities with maturities longer than 18 months to annually adopt their investment policies. The City Council adopted the current policy in October 2019. The policy is being presented for re-adoption to the City Council updating ratings requirements language for allowable investments, specifically Corporate/Commercial Paper language to follow statute more closely.

These changes are being recommended by Government Portfolio Advisors, the City's investment advisor. Attached is the page of the policy that is being changed, with changes highlighted in red. No other changes are being proposed.

**OUTCOMES OF DECISION:**

Annual adoption of the City's investment portfolio under State Statute.

**ALTERNATIVES TO RECOMMENDATION:**

Reject changes and re-adopt current investment policy language.

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**ATTACHMENTS:**

- Resolution No. 5523-20
- Exhibit A, Investment Policy
- Proposed changes