



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 28, 2024

SUBJECT:
Consideration of Resolution No. 5817-24 to Adopt the City of Tualatin Investment Policy.

RECOMMENDATION:
Staff Recommends that the City Council adopt the attached Investment Policy.

EXECUTIVE SUMMARY:
Oregon Revised Statutes (ORS) 294.135(1)(a) requires local governments investing in securities with maturities longer than 18 months to annually adopt their investment policies. The City previously submitted the City of Tualatin Investment Policy to the Oregon Short Term Fund Board for review and comment, as required by law. The City Council adopted the current policy on November 13, 2023.

Attached is a redline version of the Investment Policy, as well as the recommended changes memo from our investment advisor, Government Portfolio Advisors. The memo explains the proposed changes to our currently adopted investment policy. There were no changes made to the policy in 2023, so the redline version begins with the policy adopted in October 2022.

OUTCOMES OF DECISION:
Adoption of the City's investment portfolio under State Statute.

ALTERNATIVES TO RECOMMENDATION:
Choose not to approve the Investment Policy and not comply with ORS 294.135

ATTACHMENTS:

- Resolution No. 5817-24
- Exhibit A, Investment Policy
- Memo from Government Portfolio Advisors
- Redline version of Investment Policy