

CITY OF WILLOW PARK
RESOLUTION _____

A RESOLUTION PROVIDING FOR AN ANNUAL REVIEW BY THE CITY OF WILLOW PARK, TX CITY COUNCIL OF THE MUNICIPAL INVESTMENT POLICY ADOPTED PURSUANT TO THE "PUBLIC FUNDS INVESTMENT ACT" CHAPTER 2256 TEX. GOV'T CODE; ADOPTING AN INVESTMENT POLICY AND INVESTMENT STRATEGY; PROVIDING FOR RECITALS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Willow Park, Texas (the "City") is a general law municipally located in Parker County, created in accordance with the Laws of the State of Texas; and,

WHEREAS, Chapter 2256 of the Texas Government Code, commonly known as the "Public Funds Investment Act," requires the City to adopt an investment policy by rule, order, ordinance, or resolution; and

WHEREAS, the Public Funds Investment Act also requires the City Council to review the investment policies and investment strategies no less than annually and to adopt a resolution or order stating the review has been completed and recording any changes made to either the investment policies or investment strategies; and

WHEREAS, the investment of public funds, to promote public confidence and trust, should be open and transparent; based on an investment policy that promotes safety of principal and liquidity of funds; and be guided by an investment strategy emphasizing preservation of principal, liquidity, marketability, diversification and yield.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WILLOW PARK, TEXAS THAT:

SECTION I. POLICY REVIEW

The governing body of the City of Willow Park, Texas has reviewed the Investment Policy and Investment Strategy, attached hereto as Exhibit "A", and incorporated herein as though set out in full, and finds said Investment Policy and Investment Strategy to have set the degree of prudence, standard of discretion and investment management required pursuant to the Public Funds Investment Act.

SECTION 2. ADOPTION

The City Council, after giving due deliberation, does hereby adopt and implement the Investment Policy and Investment Strategy attached here to as Exhibit "A" as the City of Willow Park Investment Policy and Investment Strategy.

SECTION 3. RECITALS

The City Council hereby finds and declares all precatory language herein to be true and correct and approves and adopts the same herein as part of this Resolution.

SECTION 4. EFFECTIVE DATE

This Resolution shall take effect from and after its adoption.

PASSED AND APPROVED this 9th day of May 2023.

Doyle Moss, Mayor

ATTEST:

Crystal Dozier, City Secretary

APPROVED AS TO FORM:

William P. Chesser, City Attorney