



City of Pflugerville

Legislation Text

File #: RES-1055, **Version:** 1

Approving a resolution for the Annual Investment Policy.

In accordance with the Texas Public Funds Investment Act, the City Council must review and approve the Investment Policy to ensure that it remains in compliance with the law.

The changes to the policy include minor re-wording of a few areas. The Authorized Broker/Dealer list has been updated. UBS Financial Services has been removed due to lack of response for quotes on short-term investments. Stifel has been added at the recommendation of the City's investment consulting firm, Valley View. Valley View has received competitive responses on other bids from Stifel and recommend the City of Pflugerville amend the Investment Policy to include as a broker/dealer. The redline version of the policy is attached for your review.

Valley View Consulting will be present to answer any questions.

Prior City Council Action

City Council last approved the Investment Policy 11/9/2021

Deadline for City Council Action

11/29/2022

Funding Expected: Revenue Expenditure N/A

Budgeted Item: Yes No N/A

Amount: N/A _____

1295 Form Required? Yes No

Legal Review Required: N/A Required Date Completed: _____

Supporting documents attached:

Investment Policy Redlined

Investment Policy

Recommended Action

Approve the Annual Investment Policy tonight