

## AGENDA



Thursday, October 11, 2007

**Treasury Office  
RECOMMENDATION FOR COUNCIL ACTION****Item No. 55**

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**Subject:** Approve the City of Austin Fiscal Year 2007-2008 Investment Policy.

**For More Information:** Leslie Browder, Chief Financial Officer 974-2283

**Boards and Commission Action:** Recommended by the Audit and Finance Committee.

**Prior Council Action:** Approved the Fiscal Year 2006 - 2007 Investment policy on October 19, 2006.

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The Public Funds Investment Act (PFIA), Chapter 2256 of the Texas Government Code, is the state law that governs the investment of public funds. At Section 2256(e), the PFIA requires governmental bodies to adopt an investment policy on an annual basis to serve as the guideline for the investment of public funds. The PFIA provides the legal parameters for the City of Austin's investments, which are further narrowed by adoption of specific investment policies by the Austin City Council.

The City's Investment Committee, comprised of key staff, approved the FY 2007 -08 Investment Policy on August 29, 2007. A copy of the policy is attached.

The Texas State Legislature did not make any amendments to the PFIA that would affect the City of Austin's Investment Policies, during the 2007 regular session. At this time, staff does not propose changes to the existing City of Austin Investment Policy document.