A U S T I N C I T Y C O U N C I L

AGENDA



Thursday, March 25, 2010

Treasury Office **Item No. 45**
RECOMMENDATION FOR COUNCIL ACTION

Subject: Approve a resolution adopting the City of Austin Fiscal Year 2009-2010 Investment Policy.

For More Information: Art Alfaro, Treasurer 974-7882

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

The Public Funds Investment Act (PFIA), Chapter 2256 of the Texas Government Code, is the state law that governs the investment of public funds. Section 2256.005(a) of the PFIA requires governmental bodies to adopt a written investment policy. Section 2256.005(e) of the PFIA requires the governmental bodies to review that investment policy on an annual basis. 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 of Austin's Investment Policy was last approved by Council on October 23, 2008.

The Texas legislature did not make any amendments to the PFIA that would affect the City of Austin's Investment Policy during the 2009 regular session. At this time, staff does not propose changes to the existing City of Austin Investment Policy.