



**Debt Issuance**  
**CITY OF AUSTIN**  
**RECOMMENDATION FOR COUNCIL ACTION**

**AGENDA ITEM NO.:** 9  
**AGENDA DATE:** Thu 09/30/2004  
**PAGE:** 1 of 1

**SUBJECT:** Approve the City of Austin Fiscal Year 2004-2005 Investment Policy.

**AMOUNT & SOURCE OF FUNDING:** N/A

**FISCAL NOTE:** There is no unanticipated fiscal impact. A fiscal note is not required.

**REQUESTING** Financial and **DIRECTOR'S**  
**DEPARTMENT:** Administrative Services - **AUTHORIZATION:** Vickie Schubert  
Treasury

**FOR MORE INFORMATION CONTACT:** Vickie Schubert, Deputy Financial Officer 974-3344

**PRIOR COUNCIL ACTION:** Approved at the Audit and Finance Committee Meeting on September 28, 2004.

**BOARD AND COMMISSION ACTION:** Approved by the Investment Committee.

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The City's Investment Policy ("Policy") was last amended in October 2003, and State Law requires City Council approval of the Policy each year. The Policy is the guideline used for the investment of all City funds. The Texas State Legislature was not in session during 2004, therefore no amendments were made to the Public Funds Investment Act ("PFIA"). The PFIA is the State law that governs the investment of public funds. The City Treasury Office is not requesting any changes to the Policy.

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), PFIA requires governmental bodies to adopt an investment policy on an annual basis to serve as the guideline for the investment of all City funds. The City's Investment Policy was last amended in October 2003 based on amendments to the PFIA made by the Texas Legislature. The Legislature did not convene during 2004 and as there were no amendments to the PFIA, the City's Treasury Office recommends that the current policy be adopted for the Fiscal Year 2004-2005 with no changes to the existing policy.