

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	27226	Agenda Number	69.
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Meeting Date:	9/26/2013	Department:	Treasury
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Subject

Approve a resolution adopting the City of Austin Fiscal Year 2013-14 Investment Policy.

Amount and Source of Funding

Fiscal Note

Purchasing Language:	
Prior Council Action:	The City of Austin’s Investment Policy was last approved by Council on November 1, 2012.
For More Information:	Art Alfaro, Treasurer 974-7882
Boards and Commission Action:	Recommended by Council’s Audit and Finance Committee Meeting on August 28, 2013.
MBE / WBE:	
Related Items:	

Additional Backup Information

The Public Funds Investment Act (PFIA), Chapter 2256 of the Texas Government Code, is the state law that governs the investment of public funds. In 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 Texas State Legislature did not make any amendments to the PFIA that would affect the City of Austin’s Investment Policy, during the 2013 regular session. At this time, staff does not propose changes to the existing City of Austin Investment Policy document.