



Recommendation for Action

File #: 20-3108, **Agenda Item #:** 32.

10/1/2020

Posting Language

Approve a resolution adopting the City of Austin Fiscal Year 2020-21 Investment Policy.

Lead Department

Treasury

Fiscal Note

This item has no fiscal impact.

Prior Council Action:

The City of Austin's Investment Policy was last approved by Council on October 3, 2019.

For More Information:

Belinda Weaver, Treasurer (512) 974-7885

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.

There is one recommended change to the City of Austin's Investment Policy for FY 2020-21. The only change, on page four, is a PFIA legislative change that lengthens the maturity for Commercial Paper from 270 days to 365 days. The change was suggested as part of the annual review of the Investment Policy and approved by the City of Austin Investment Committee meeting on August 26, 2020.

Strategic Outcome(s):

Government that Works for All