



## Recommendation for Action

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**File #:** 23-2992, **Agenda Item #:** 5.

10/5/2023

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**Posting Language**

Approve a resolution adopting the City of Austin Fiscal Year 2023-24 Investment Policy.

**Lead Department**

Financial Services Department.

**Fiscal Note**

This item has no anticipated fiscal impact.

**Prior Council Action:**

The City of Austin's Investment Policy was last approved by City Council on October 13, 2022.

**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.

At this time, staff is proposing minor edits reflecting a new position title that has investment authority within Financial Services Department. The new position title, Division Chief Financial Services, Treasury (previously Deputy Treasurer, Debt Management), has been added on page nine to allow for collateral exception authorization relating to repurchase agreements and modified on page 16 as a member of the City's Investment Committee.