



City of League City, TX

300 West Walker
League City TX 77573

Text File

File Number: 24-0054

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In Control: Finance

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Title:

Consider and take action on a resolution approving the City of League City's Investment Policy, Investment Strategies, List of Authorized Broker/Dealers and Safekeeping/Custodial Agents for the City of League City (Director of Finance)

..Background:

Approval of this item is for the Investment Policy, Investment Strategies, List of Authorized Broker/Dealers and Safekeeping/Custodial Agents for the City of League City.

Pursuant to the Public Funds Investment Act (PFIA), Texas Government Code, 2256, the governing body of an investing entity covered by the Act is required to review and approve the entity's investment policies annually. The City's policy was last approved on August 23, 2022. There are no changes to the policy previously approved.

In August 2021, the City received recertification from the Government Treasurers' Organization of Texas (GTOT) that the policy meets the requirements of the PFIA and the standards for prudent public investing established by GTOT. This is a two-year certification that expired December 31, 2023. Staff plans to reapply for certification in 2024 and believes that the proposed policy is in compliance with GTOT standards and PFIA requirements.

Attachments:

1. Data Sheet
2. Proposed Resolution
3. Exhibit A - 2023 Investment Policy

FUNDING

{x} NOT APPLICABLE

STRATEGIC PLANNING

{x} Addresses Strategic Planning Critical Success Factor # 2 Financially Sustainable