

RESOLUTION NO. 2016-

A RESOLUTION APPROVING THE INVESTMENT POLICIES OF THE CITY OF LEAGUE CITY AND OF THE CITY'S 4B INDUSTRIAL DEVELOPMENT CORPORATION FOR THE YEAR 2016.

WHEREAS, Chapter 2256 of the Texas Government Code, commonly known as the Public Funds Investment Act, requires that the City, not less than annually, adopt an investment policy by rule, order, ordinance or resolution; and

WHEREAS, the attached investment policies comply with the Public Funds Investment Act, and authorizes the investment of City and 4B Industrial Development Corporation funds in safe and prudent investments;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LEAGUE CITY, TEXAS, as follows:

Section 1 The facts and opinions in the preamble of this resolution are true and correct.

Section 2. The City of League City has complied with the requirements of the Public Funds Investment Act, and the investment policy attached hereto as "Exhibit A" is hereby adopted as the City's investment policy.

Section 3. The 4B Industrial Development Corporation has complied with the requirements of the Public Funds Investment Act, and the investment policy attached hereto as "Exhibit B" is hereby adopted as the 4B Industrial Development Corporation's investment policy.

Section 4. This resolution shall become effective upon the date of its passage.

Section 5. All resolutions and parts of resolutions in conflict herewith are hereby repealed to the extent of the conflict only.

PASSED AND APPROVED the ____ day of _____, 2016.

TIMOTHY PAULISSEN
Mayor

ATTEST:

DIANA M. STAPP
City Secretary

APPROVED AS TO FORM:

NGHIEM V. DOAN
City Attorney