

Investment Policy Fiscal Year 2019-2020



Public Funds Investment Act Section 2256.005(d)

ADDISON

- Requires governing body review the Town's investment policy at least annually.
- Governing body should adopt a written instrument stating that it has reviewed the policy.

Management Responsibility

- City Council delegates responsibility for management of investment program to the Chief Financial Officer.

Investment Program Priorities

- Preservation and safety of principal
- Understanding the suitability of the investment to the financial requirements of the Town
- Liquidity
- Marketability of the investment if the need arises to liquidate the investment prior to maturity
- Diversification of the investment portfolio
- Yield

Fiscal Year 2019-2020 Changes

- Section VI – Authorized Securities Investments
 - **Paragraph d:**
 - Replaced insured with secured
 - Inserted statement a combination of insurance from
 - Inserted statement and collateral as described in Section XV of this investment policy

- Section XV – Collateral Requirements
 - **Paragraph b:**
 - Removed Senior from debt obligations
 - Inserted statement including letters of credit
 - **Added Paragraph c:**
 - Direct obligations of the State of Texas or its agencies or instrumentalities