



DATE: October 2, 2019
TO: Council Budget and Finance Committee
FROM: Director of Finance
SUBJECT: Investment Portfolio Review and FY 2020 Statement of Investment Policy

RECOMMENDATION

That the Committee reviews and comments on the 2018-2019 Year-End Portfolio Review (Attachment II) and recommends Council approval of the Fiscal Year 2020 Statement of Investment Policy.

SUMMARY

This report provides an overview of the FY 2018-2019 year-end City investment portfolio. Staff is recommending that no updates be made to the City's investment policy at this time.

BACKGROUND

The City's Statement of Investment Policy (the Policy) requires that Council approve any staff recommended changes. This year's policy has no recommended changes. Staff worked in conjunction with the City's portfolio manager, PFM Asset Management, to review the Policy.

DISCUSSION

As part of the overview of the FY 2018-2019 year-end investment portfolio, staff reviewed and evaluated the need for any changes to the Policy. In conjunction with the City's portfolio manager, no changes to the Policy are recommended at this time.

Staff recommends that the Committee review and recommend for Council approval the FY 2020 Statement of Investment Policy, and reviews the update on the portfolio, strategy, and market conditions.

FISCAL IMPACT

There is no fiscal impact as this is an informational report only.

PUBLIC CONTACT

The Statement of Investment Policy (Attachment III) will be presented to the Investment Advisory Committee on October 28, 2019 and to the full City Council on November 19, 2019 for adoption.

Prepared and Recommended by: Nicole Gonzales, Deputy Director of Finance
Dustin Claussen, Director of Finance

Approved by:

A handwritten signature in black ink, appearing to read "Kelly McAdoo", written in a cursive style.

Kelly McAdoo, City Manager