



**DATE:** October 20, 2021

**TO:** Council Budget and Finance Committee

**FROM:** Director of Finance

**SUBJECT:** Investment Portfolio Review and FY 2022 Statement of Investment Policy Update

### **RECOMMENDATION**

That the Council Budget and Finance Committee reviews and comments on the 2020-2021 Year-End Portfolio Review (Attachment II). There are no proposed updates from the City's portfolio manager, PFM Asset Management, to the Fiscal Year 2022 Statement of Investment Policy (Attachment IV).

### **SUMMARY**

This report provides an overview of the 2020-2021 year-end City investment portfolio. Staff is recommending that the Committee reviews the Fiscal 2022 Statement of Investment Policy.

### **BACKGROUND**

The City's Statement of Investment Policy (the Policy) requires that Council approve any staff recommended changes to the Policy. 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 2020-2021 year-end investment portfolio, staff reviewed and evaluated the need for any changes to the Policy. In conjunction with the City's portfolio manager, staff recommends that the Committee recommend approval of the FY 2022 Policy, with no updates.

### **STRATEGIC ROADMAP**

This is a routine operational item and does not relate to any of the priorities outlined in the Council's Strategic Roadmap.

**FISCAL IMPACT**

There is no fiscal impact.

**PUBLIC CONTACT**

The Policy will be presented to the full City Council on December 7, 2021, for adoption upon the Committee and City Manager's request.

*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 'K. McAdoo', is written over a horizontal line.

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Kelly McAdoo, City Manager