City of Deer Park

Legislation Details (With Text)

File #:	POL 18-007	**Version:** 1	**Name:**	
Type:	Policy		**Status:**	Agenda Ready
File created:	10/3/2018		**In control:**	Fire Control District
On agenda:	10/29/2018		**Final action:**	
Title:	Consideration of and action on the annual review and an order to adopt the Investment Policy for the Deer Park Fire Control, Prevention and Emergency Medical Services District.			
Sponsors:	Finance			
Indexes:				
Code sections:				
Attachments:	1. FCPEMSD Investment Policy - 2018, 2. FCPEMSD Investment Policy Review - 10.15.18			

Date	Ver.	Action By	Action	Result
10/15/2018	1	Fire Control District		

Consideration of and action on the annual review and an order to adopt the Investment Policy for the Deer Park Fire Control, Prevention and Emergency Medical Services District.

Summary: In compliance with the Texas Public Funds Investment Act, Government Code Ch. 2256 as amended (the "Act"), the Board has established an Investment Policy. The Act also requires that the Board, not less than annually, adopt a written instrument stating that it has reviewed the Investment Policy and investment strategies. The written instrument must record any changes made to the policy or strategies. The District's Investment Policy was last reviewed in January 2018.

The District, having entered into an agreement with the City of Deer Park (the "City") whereby the City shall perform administrative services for the District, has elected to comply with the Act and has established a policy comparable to the investment policy of the City. The City has recently updated and adopted its investment policy in accordance with the Act making several minor changes, including further clarification of the 2017 legislative changes incorporated in the last update. These changes have been incorporated in the District's investment policy and are summarized on the attached FCPEMSD Investment Policy Review.

Fiscal/Budgetary Impact: N/A.

Review and adopt the Investment Policy.