

RESOLUTION 24-2074

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAGO VISTA, TEXAS ADOPTING AN INVESTMENT POLICY IN COMPLIANCE WITH THE PUBLIC FUNDS INVESTMENT ACT.

WHEREAS, the City of Lago Vista, Texas is a Home Rule City; and

WHEREAS, the City Council of Lago Vista, Texas, desires to ensure the safety, liquidity, yield and maintenance of the public trust concerning the City's financial portfolio; and

WHEREAS, the Texas State Legislature enacted House Bill 3009 amending the Public Funds Investment Act during the 76th Session of the Legislature; and

WHEREAS, the Public Funds Investment Act, Chapter 2256 of Title 10 of the Texas Local Government Code, as amended, requires the City to adopt an investment policy by rule, order, ordinance or resolution; and

WHEREAS, the City of Lago Vista approves of the investment training course sponsored by the Government Finance Officers Association of Texas (GFOAT); and

WHEREAS, the Director of Finance and the City Manager will attend an investment training course sponsored by the GFOAT or the Texas Municipal League (TML) and such training is in compliance with the Public Funds Investment Act; and

WHEREAS, the attached investment policy complies with the Public Funds Investment Act, as amended, and authorizes the investment of City funds in safe and prudent investments;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAGO VISTA, TEXAS, THAT:

SECTION 1. The above recitals are hereby found to be true and correct and incorporated herein for all purposes.

SECTION 2. The City Council of the City of Lago Vista, Texas has complied with the requirements of the Public Funds Investment Act, as amended, and the Investment Policy, attached hereto as Exhibit "A" and incorporated herein for all purposes, is hereby adopted as the Investment Policy of the City of Lago Vista, effective, September 19, 2024.

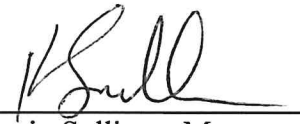
SECTION 3. The City Manager is authorized to forward a copy of this Resolution and the accompanying investment policy to the City's recognized financial advisor, and all other entities bearing financial interest in the transactions of the City.

SECTION 4. This Resolution shall be in full force and effect from and after its passage.

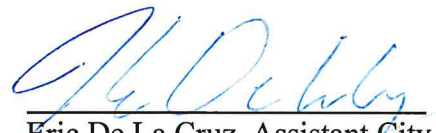
PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF LAGO VISTA, TEXAS, ON THE 19th DAY OF SEPTEMBER 2024.

CITY OF LAGO VISTA




Kevin Sullivan, Mayor

ATTEST:


Eric De La Cruz, Assistant City
Secretary

On a motion by Councilor Prince, seconded by Councilor Durbin, the above and foregoing resolution was passed and approved.