



Legislation Details (With Text)

File #: Res. 2020-79R **Version:** 1 **Name:**

Type: Resolution **Status:** Individual Consideration

File created: 3/18/2020 **In control:** City Council

On agenda: 4/7/2020 **Final action:**

Title: Consider approval of Resolution 2020-79R, authorizing a participation in the U.S. Fixed Income Trust Investment Pools; designating authorized representatives; and declaring an effective date.

Sponsors:

Indexes:

Code sections:

Attachments: 1. TXFIT Investment Pools Resolution.pdf

Date	Ver.	Action By	Action	Result
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AGENDA CAPTION:

Consider approval of Resolution 2020-79R, authorizing a participation in the U.S. Fixed Income Trust Investment Pools; designating authorized representatives; and declaring an effective date.

Meeting date: Click or tap to enter a date.

Department: Click or tap here to enter text.

Amount & Source of Funding

Funds Required: Click or tap here to enter text.

Account Number: Click or tap here to enter text.

Funds Available: Click or tap here to enter text.

Account Name: Click or tap here to enter text.

Fiscal Note:

Prior Council Action: Click or tap here to enter text.

City Council Strategic Initiative: [Please select from the dropdown menu below]

Choose an item.

Choose an item.

Choose an item.

Comprehensive Plan Element (s): [Please select the Plan element(s) and Goal # from dropdown menu]

below]

- Economic Development - Choose an item.
- Environment & Resource Protection - Choose an item.
- Land Use - Choose an item.
- Neighborhoods & Housing - Choose an item.
- Parks, Public Spaces & Facilities - Choose an item.
- Transportation - Choose an item.
- Core Services
- Not Applicable

Master Plan: *[Please select the corresponding Master Plan from the dropdown menu below (if applicable)]*

Choose an item.

Background Information:

The City of San Marcos currently uses several investment pool providers to maximize earnings on the City’s cash investments. Investment pools provide investment options for local governments that are liquid and safe. City staff recommends adding an additional pool, Texas FIT which is managed by Water Walker Investments, to the investment pool portfolio. The addition of other pool allows the City the opportunity to maximize returns as return rates fluctuate between investment pools. This pool option was presented and approved by the Finance and Audit Committee on March 16, 2020. This pool meets the standards of Section 2256.016 of the Public Funds Investment Act, requires no minimum balance and funds will be invested when rates are comparable to other pools to maintain security and diversity.

Council Committee, Board/Commission Action:

Click or tap here to enter text.

Alternatives:

Click or tap here to enter text.

Recommendation:

Click or tap here to enter text.

