



# City of Maricopa

## Legislation Text

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The Mayor and City Council shall discuss and possibly take action on approving changes to the City Investment Policy to update the members of the Investment Committee. Discussion and Action.

The City seeks to maximize investment earnings on City funds that are not otherwise needed to be expended immediately. For the City of Maricopa, the primary investment objectives are 1) safety of the investments, 2) liquidity of the investments to meet future cash flow needs and 3) yield on investments. The safety of the investments is the highest priority.

The changes to the City's Investment Policy include changing position titles to reflect the current positions of Assistant City Manager and Chief Financial Officer responsibilities in conjunction with the Investment Committee.

Reporting investment activity and oversight of the custodian reconciliations will remain with the Chief Financial Officer.

Staff recommends the Mayor and City Council approve the City's Investment Policy.