



City of Smyrna

City of Smyrna
A.Max Bacon City Hall /
Council Chambers
2800 King Street
Smyrna, GA 30080
770-434-6600
www.smyrnacity.com

Legislation Details (With Text)

File #: 2019-119 **Version:** 1 **Name:**
Type: Authorization **Status:** Passed
File created: 3/12/2019 **In control:** City Council
On agenda: 3/18/2019 **Final action:** 3/18/2019
Title: Approval and adoption of the City of Smyrna Investment Policy.
Sponsors: Ron Fennel
Indexes:
Code sections:
Attachments: 1. Issue Sheet, 2. City of Smyrna Investment Policy 031219.pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|--------------|---------------|--------|
| 3/18/2019 | 1 | City Council | Approved Item | Pass |

WARD: City-wide

COMMITTEE: Finance and Administration

\$ IMPACT:

Approval and adoption of the City of Smyrna Investment Policy.

ISSUE: The City currently does not have an investment policy in place to guide investment activity. Approval and adoption of this policy will provide guidance to staff as they look to invest public funds.

BACKGROUND: Historically the City has not utilized investments as a tool to maximize the benefits of our revenue streams. We would like to approve and adopt the investment policy to allow staff a framework by which they can begin to generate additional funds based on the cash flow needs of the City. The City is governed by State law on the types of investments that are appropriate for public funds to safeguard these assets.

The Finance and Administration Committee has discussed the need for this policy at several recent meetings. At our last meeting, a draft policy was presented to the committee for review and comment. To date, no suggestions for improvements or corrections have been received.

RECOMMENDATION/REQUESTED ACTION: Recommend approval and adoption of the City of Smyrna Investment Policy.