Financial Leadership

- City of Sugar Land is recognized for financial stewardship and leadership
 - AAA Bond Rating
 - Certificate of Excellence in Financial Reporting
 - Distinguished Budget Presentation Award
 - Citizen survey results: value for tax dollars





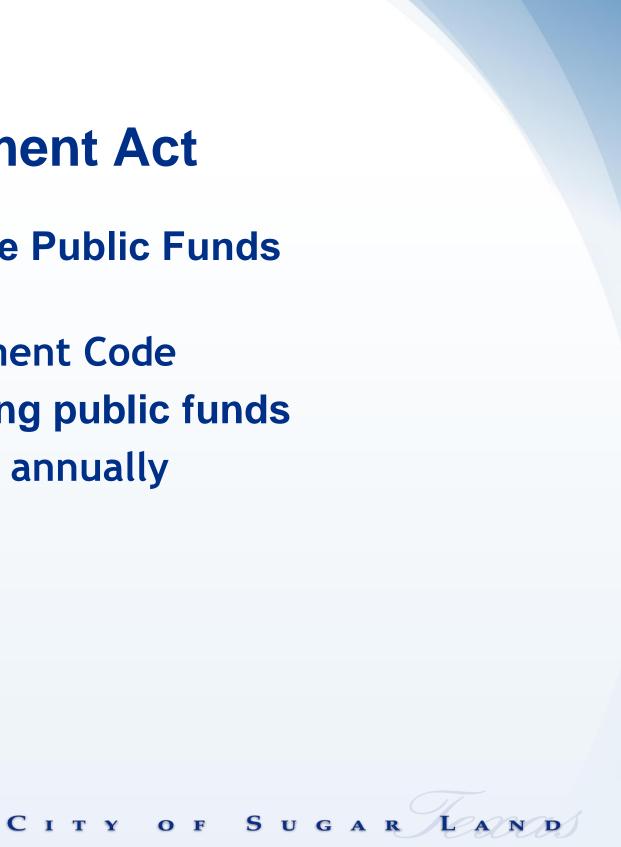
Transparency and Accountability

- Increasing citizen engagement, transparency and accountability is more important today than ever
- Recent efforts:
 - Fiscal Year 2019 budget process
 - Financial transparency website
 - Monthly Financials and Investment Reports
 - Monthly Sales Tax Analysis
 - Your Tax Dollars at Work
 - Goal Measures dashboard



Public Funds Investment Act

- City's investments are governed by the Public Funds **Investment Act (PFIA)**
 - Chapter 2256 of the Local Government Code
- The PFIA set the standards for investing public funds
 - Written Investment Policy, adopted annually
 - Designated Broker/Dealers
 - Designated Investment Officers
 - Reporting Requirements
 - Training Requirements



Sugar Land Investment Program

- **Investment Policy reviewed and approved annually** •
- City's Investment Policy is more restrictive than state law •
 - Some types of investments allowed under PFIA are not allowed by the City's policy
 - Shorter maximum maturity allowed (3 years)
- Investment Officers receive at least 10 hours of authorized training every two years
- **City conducts an RFQ for Broker/Dealers every two years**
- **Broker/Dealers approved annually in conjunction with the Investment Policy**



Investment Officers

- Revisions to the Investment Officers were reviewed with the **Council Finance/Audit Committee on January 17th**
- Investment Officers:
 - Alka Shah, Controller
 - Razeeda Boochoon, Sr. Financial Analyst
 - Jennifer Brown, Director of Finance
- Investment Program Manager: Jennifer Brown
- Committee concurred with staff recommendation



Investment Program

- Pending Council approval in the next few months:
 - RFQ to solicit qualifications for broker/dealers
 - Broker/Dealers must be authorized by Resolution
 - Annual review & approval of
 - Investment Policy
 - Investment Strategy
- Will be reviewed with the Council Finance/Audit Committee





Staff Recommendation

 Staff recommends approval of Resolution 19-01 designating **Investment Officers and an Investment Program Manager for** the City of Sugar Land



CLARIFYING QUESTIONS FOR STAFF



COUNCIL MOTION & DISCUSSION

