

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