

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA, ADOPTING AN INVESTMENT POLICY TO SET FORTH THE INVESTMENT OBJECTIVES AND PARAMETERS FOR THE MANAGEMENT OF PUBLIC FUNDS OF THE CITY OF RIVIERA BEACH, FLORIDA. THIS POLICY IS DESIGNED TO ENSURE THE PRUDENT MANAGEMENT OF PUBLIC FUNDS, THE AVAILABILITY OF OPERATING AND CAPITAL FUNDS WHEN NEEDED AND AN INVESTMENT RETURN COMPETITIVE WITH COMPARABLE FUNDS AND FINANCIAL MARKET INDICES; AND PROVIDING AN EFFECTIVE DATE.

Whereas, it is essential for the City of Riviera Beach, Florida (the City) to ensure the prudent management of public funds, the availability of operating and capital funds when needed and an investment return competitive with comparable funds and financial market indices and,

Whereas, the purpose of this Policy is to set forth the investment objectives and parameters for the management of public funds of the City and,

Whereas, in accordance with Section 218.415, Florida Statutes, this Policy applies to the investment of cash and investment balances of, General Fund, Special Revenue Funds, Debt Service Funds, Capital Projects Funds, Enterprise Funds, Internal Service Funds and Trust and Agency Funds and;

Whereas, the preeminent objective of this Investment Policy is the safety of the principal of the funds of the City and,

Whereas, the second objective is liquidity of funds providing for the availability of operating and capital funds and,

Whereas, the third objective is a return on investments competitive with comparable funds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA, THAT:

Section 1. The City Council approves the adoption of the Investment Policy.

Section 2. That this Resolution shall take effect upon its passage and approval by the City Council.

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APPROVED:

Ronnie L. Felder
Mayor

Kashamba Miller-Anderson
Chairperson

Attest:

Claudene L. Anthony,
Certified Municipal Clerk
City Clerk

Julia A. Botel, Ed.D
Chair Pro Tem

Tradrick McCoy
Councilperson

Shirley D. Lanier
Councilperson

Douglas A. Lawson
Councilperson

Motioned By: _____

Seconded By: _____

T. McCoy: _____

K. Miller-Anderson: _____

S. Lanier: _____

J. Botel: _____

D. Lawson: _____

Reviewed As To Legal Sufficiency

Dawn S. Wynn, City Attorney

Date: _____