

IMPACT STATEMENT

Legislation title: Adopt City of Portland Investment Policy (Resolution)

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Purpose of proposed legislation and background information:

Oregon law pertaining to the investment of public funds (ORS 294.135) requires the City to adopt an Investment Policy annually since the City makes investments that exceed 18 months in maturity. This annual adoption requirement is included in Section XIX of the Investment Policy itself, which is attached as Exhibit A.

The Investment Policy outlines the framework and criteria for managing the City's investment program. There are no changes to the existing policy.

City Council last adopted the City's Investment Policy December 11, 2019.

Financial and budgetary impacts:

The Investment Policy continues to reflect prudent strategies the City has utilized in the past, which are designed to (1) protect the City's financial assets, (2) provide liquidity to meet the City's cash needs, and (3) enable the City to generate a market rate of return from its investment activities.

Community impacts and community involvement:

This is an administrative action taken to facilitate an annual review of the City's Investment Policy. The City's Investment Policy describes the framework and criteria for investing the City's cash assets. There may be an indirect community impact as these investments likely result in increased investment earnings, providing additional money for City Bureaus to fund their services to the community.

The City of Portland maintains an Investment Advisory Committee to provide advice to the City Treasurer in connection with portfolio oversight, investment policies, and investment practices. The committee is made up of at least three public members who are experienced investment professionals.

100% Renewable Goal:

Not applicable.

Budgetary Impact Worksheet

Does this action change appropriations?

- YES:** Please complete the information below.
- NO:** Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount