

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 II 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.

The change to the City's current Investment Policy is: in the introductory Scope and Objectives section of the policy, change the estimated average balance of investments from "\$900 million to \$1.6 billion" to "\$1.3 billion to \$1.7 billion" reflecting actual experience.

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.

There are no revenue/expense impacts.

Community impacts and community involvement:

There are no direct community impact from this item.

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