



MEMO TO: Finance, Administration, and Communications Committee of the Whole

FROM: Malisa Files, Finance Director

DATE: November 27, 2018

SUBJECT: Biennial Review of Investment Policy

I. PURPOSE

Biennial Review of the City's Investment Policy.

II. RECOMMENDATION

This review is per policy requirements and informational only. No changes are recommended to the current Policy.

III. DEPARTMENT CONTACTS

Malisa Files, Finance Director, 425-556-2166

Kelley Wood, Fiscal Services Manager, 425-556-2161

IV. DESCRIPTION/BACKGROUND

The Treasury Division within the Finance Department manages the City's investment portfolio. The Investment Policy provides guidance to the Treasury Division to ensure funds are placed in investments authorized by State statute and in alignment with City policy and preferences.

Oversight of the investment program is provided by the Investment Oversight Committee which consists of three members; the Mayor, FAC Chair and Finance Director. The Fiscal Services Manager, Kelley Wood, serves as staff to the Committee.

A. Analysis

The City is authorized to place funds in investments allowed by State statute as defined in RCW 39.58 and 39.59.

The primary objectives of the Investment Policy are to ensure safety of principal, provide liquidity to meet cash needs and obtain a market rate of return.

V. **TIME CONSTRAINTS**
None

VI. **LIST OF ATTACHMENTS**
Attachment A: Investment Policy
Attachment B: Distribution by Security Type – 10/31/18
Attachment C: Monthly Report – 10/31/18