



Legislation Text

File #: ID#21-9486, **Version:** 1

SUBJECT/RECOMMENDATION:

Recommend adoption of Resolution 21-03 containing the City of Clearwater's Investment Policy per Florida Statute requirements.

SUMMARY:

In accordance with Chapter 218.415, Florida Statutes, "Investment activity by a unit of local government must be consistent with a written investment plan adopted by the governing body."

Since the Downtown Development Board (DDB) does not maintain its own bank accounts and its funds are held within the city of Clearwater's accounts, the DDB historically adopts the city of Clearwater's investment policy annually.

The city's investment policy was adopted on September 9, 2010. If the city were to adopt a new investment policy during the year, the DDB would adopt the new policy by resolution at that time.