

OMB Contract Review

Contract Name	Resolution amending the County's Investment Policy				
GRANICUS	23-1288A	Contract #		Date:	8/14/23

Mark all Applicable Boxes:

Type of Contract									
CIP		Grant		Other	x	Revenue		Project	

Contract information:

New Contract (Y/N)	No	Original Contract Amount	N/A
Fund(s)	N/A	Amount of Change	N/A
Cost Center(s)	N/A	Contract Amount	No fiscal impact
Program(s)	N/A	Amount Available	Total: N/A
Account(s)	N/A	Included in Applicable Budget? (Y/N)	N/A
Fiscal Year(s)	N/A		

Description & Comments

(What is it, any issues found, is there a financial impact to current/next FY, does this contract vary from previous FY, etc.)

Approval of changes to the Policy to comply with recent legislative changes {House Bill 3} and to increase portfolio limits of SEC Registered Money Market Funds.

The following changes are recommended:

Addition to Section 5.0 Investment Authority (Page 5):

5.3 Investment Decisions: Pursuant to Section 218.415 (24), Florida Statutes, investment decisions shall be based solely on pecuniary factors.

Modification to Section 8.1 Summary of Key Limitations on Authorized Investments (Page 8):

Section I. SEC-registered Money Market Funds.

Increase the Portfolio Maximum from 10% to 50%, and, increase the Issuer Limitation from 10% to 30%.

This resolution has no immediate fiscal impact on the County.

Analyst: Yana Matiyuk

Ok to Sign: