

ORDINANCE NO. 2022-_____

AN ORDINANCE to formally adopt the City of Yakima Investment Policy Number 3-700 as required by RCW 35.39.034.

WHEREAS, it is in the City's best interest to invest public funds in a manner which will provide maximum security with the highest investment return while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds; and,

WHEREAS, Government Finance Officers Association (GFOA) recommends that all governments establish a comprehensive written investment policy, which should be adopted by the governing body; and,

WHEREAS, it is in the City's best interest to formalize its investment policies in writing; therefore,

BE IT ORDAINED BY THE CITY OF YAKIMA:

Section 1. That the City of Yakima hereby adopts the City of Yakima Investment Policy Number 3-700, attached hereto and incorporated herein.

Section 2. This ordinance shall take effect immediately upon its passage, approval and publication as provided by law and by the City Charter.

PASSED BY THE CITY COUNCIL, signed and approved this 1st day of February, 2022.

Janice Deccio, Mayor

ATTEST:

Sonya Claar Tee, City Clerk

Publication Date: _____

Effective Date: _____