

**SUBJECT:** Amendment of Chapter 5.12 concerning the investment policy for City funds.

PREPARED BY: Finance

DATE: November 30, 2001

FOR AGENDA OF: December 10, 2001

**SUMMARY:**

Ordinance 01-56 amends Wasilla Municipal Code Chapter 5.12 concerning the investment policy for City funds. The City's current investment policy, as set forth in Chapter 5.12 of the Wasilla Municipal Code, is outdated and does not allow the investment of City funds in investment vehicles that would allow the City the means to generate higher rate of returns on its funds. The amendment would allow the investment of City funds at the highest return while providing the maximum assurance of the preservation of principal.

**FISCAL IMPACT:**  No  Yes, amount requested:

**RECOMMENDED ACTION:** Council Consideration

  
Reviewed by: SARAH PALIN, Mayor

Presented with: Ord 01-56  
Date: 1/14/2002 Verified by: fv

Attachments: Ordinance No. 01-56