



Legislation Details (With Text)

File #: 12R-2203 **Version:** 1 **Name:** Code 19-1 Investment Policy
Type: Ordinance **Status:** Passed
File created: 3/2/2017 **In control:** City Commission Meeting
On agenda: 4/24/2017 **Final action:**
Title: ORDINANCE NO. 17O-03-117: AN ORDINANCE AMENDING THE CITY OF LAUDERHILL CODE OF ORDINANCES CHAPTER 19, TAXATION AND FINANCE, ARTICLE I, IN GENERAL, DELETING SECTION 19-1, INVESTMENT POLICY IN ITS ENTIRETY; REPLACING SECTION 19-1 TO REFLECT THE CURRENT INVESTMENT POLICY WHICH BECAME EFFECTIVE SEPTEMBER 14, 2011; PROVIDING FOR AN EFFECTIVE DATE (REQUESTED BY CITY MANAGER, CHARLES FARANDA).

Sponsors:

Indexes:

Code sections:

Attachments: 1. ORD-17O-03-117-Code 19-1 Investment Policy.pdf, 2. AR 17O-03-117.pdf, 3. Ord. 11O-08-157 (2).pdf

Date	Ver.	Action By	Action	Result
4/24/2017	1	City Commission Meeting		

ORDINANCE NO. 17O-03-117: AN ORDINANCE AMENDING THE CITY OF LAUDERHILL CODE OF ORDINANCES CHAPTER 19, TAXATION AND FINANCE, ARTICLE I, IN GENERAL, DELETING SECTION 19-1, INVESTMENT POLICY IN ITS ENTIRETY; REPLACING SECTION 19-1 TO REFLECT THE CURRENT INVESTMENT POLICY WHICH BECAME EFFECTIVE SEPTEMBER 14, 2011; PROVIDING FOR AN EFFECTIVE DATE (REQUESTED BY CITY MANAGER, CHARLES FARANDA).

Request Action:

Amend the City of Lauderhill Code or Ordinances, Section 19-1 to include the City's current investment policy which was adopted by the City Commission and put into effect on September 14, 2011, but which inadvertently was not codified at that time as an amendment to the corresponding code section.

Need:

To update the Code of Ordinances to include the current version of the City's investment policy.

Summary Explanation/ Background:

It has come to our attention that when Ordinance No. 11O-08-157 was passed adopting the City's new Investment Policy, that it should have also been codified as an amendment to the City Code of Ordinances Section 19-1. This Ordinance codifies the amendment to Code Section 19-1 which was intended to have been approved via backup to Ordinance No. 11O-08-157. The City's current investment policy became effective September 14, 2011.

Attachments:

Ordinance No. 11O-08-157 effective September 14, 2011
Statement of Investment Policy proposed August 22, 2011
Memo to City Manager re: new Investment Policy and Plan

Stricken thru revised new Investment Policy Section 19-1 which became effective September 14, 2011

Cost Summary/ Fiscal Impact:

None.

Estimated Time for Presentation:

Master Plan:

Goal 1: Clean, Green Sustainable Environment

- Increase mass transit ridership
- Reduce City energy consumption
- Reduce water consumption

Goal 2: Safe and Secure City of Lauderhill

- Crime in lower 50% in Broward
- Residents feel safe in neighborhood
- Reduce emergency fatalities

Goal 3: Open Spaces and Active Lifestyle for all ages

- Increase participation in youth sports
- Add new park land and amenities
- Increase attendance at cultural programs and classes

Goal 4: Growing Local Economy, Employment and Quality of Commercial Areas

- Increase commercial tax base
- Increase employment in Lauderhill businesses
- Decrease noxious and blighted uses in commercial areas

Goal 5: Quality Housing at all Price Ranges and Attractive Communities

- Neighborhood signs and active HOAs
- Housing & streets improved, litter reduced
- Increase proportion of single family homes and owner occupied housing

Goal 6: Efficient and Effective City Government, Customer Focused & Values Diversity

- Improves City efficiency
- Increase use of Information Technology
- Increases residents perception of Lauderhill as an excellent place to live