

ORDINANCE NO. 2025-16

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MIDWAY, TEXAS, REPEALING ORDINANCE NO. 2024-03 AND ADOPTING THE CITY OF MIDWAY'S OFFICIAL INVESTMENT POLICY FOR FY 2026; PROVIDING FOR THE INCORPORATION OF PREMISES; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, each year, the City Council must review and adopt an official investment policy for the City of Midway for investment of its funds pursuant to Chapter 2256 of the Texas Government Code, as amended; and

WHEREAS, the City of Midway's FY 2026 Investment Policy, which contains investment strategies, has been reviewed and considered by the City Council, and

WHEREAS, the City council now wishes to adopt the following as the City's FY 2026 Investment Policy,

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MIDWAY, TEXAS:

SECTION 1. The recital to this Ordinance are true and correct and are incorporated into this Ordinance for all purposes.

SECTION 2. The City Council has reviewed the City of Midway's FY 2026 Investment Policy, and the investment strategies contained therein, as provided in Exhibit A, attached hereto and incorporated as if set forth fully herein.

SECTION 3. The City Council hereby adopts the City of Midway's FY 2026 Investment Policy as provided in Exhibit A. The City shall only invest its funds in investments authorized under the Policy. All investments authorized by the Policy shall be authorized by Chapter 2256 of the Texas Government Code, as amended.

SECTION 4. All previous investment policies of the City of Midway are hereby rescinded.

SECTION 5. The City Council hereby designates the City Secretary/City Administrator as the Investment Officer of the City, with the Mayor and two Council members responsible for the investment of its funds.

SECTION 6. This Ordinance shall become effective upon its passage and approval.

PASSED AND APPROVED ON THIS 29TH DAY OF SEPTEMBER, 2025.

SIGNED: _____
Randal Dorman, Mayor

ATTEST:

Debra Newkirk, City Secretary

APPROVED BY COUNCIL:

Penny Conner, Councilwoman

Brenda Ford, Councilwoman

Marc Nelson, Councilman

Rex Newkirk, Councilman

Rhonda Owens, Councilwoman

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