



City of Denton

City Hall
215 E. McKinney Street
Denton, Texas
www.cityofdenton.com

AGENDA INFORMATION SHEET

DEPARTMENT: Finance

ACM: Christine Taylor

DATE: July 22, 2025

SUBJECT

Consider approval of a resolution of the City Council of the City of Denton designating individual employees as authorized representatives of the City of Denton as a participant in the Texas local government investment pool ("TexPool"); designating an authorized representative with primary responsibility for transactions and other duties under the agreement; authorizing the Mayor to execute a resolution amending the City of Denton authorized representatives; and providing an effective date.

BACKGROUND

In 2007, City Council originally authorized the City of Denton to participate in the local government investment pool, TexPool. (approved in R2007-037 and ratified in R22-2179).

The City uses investment pools to collect surplus funds for investment purposes. The pools function like money market funds, normally paying a higher rate than our depository bank. Due to changes in Finance staff, this resolution will amend the City's authorized representative list. TexPool requires a resolution to amend authorized representatives.

RECOMMENDATION

Staff recommends approval of the resolution.

FISCAL INFORMATION

Last fiscal year, TexPool generated approximately \$5.8 million in additional interest income with an average balance of \$108 million.

Exhibits:

1. Agenda Information Sheet
2. Resolution

Respectfully submitted:
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