



CITY OF DORAL COUNCIL MEETING MEMORANDUM

ITEM TITLE:

AN ORDINANCE OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, ADOPTING A RATIFIED INVESTMENT POLICY FOR THE CITY OF DORAL; PROVIDING FOR SEVERABILITY; PROVIDING FOR INCORPORATION INTO THE CODE; AND PROVIDING FOR AN EFFECTIVE DATE

DEPARTMENT RECOMMENDATION:

Approval

BRIEF HISTORY:

On August 13, 2025, the Mayor and Council members approved Ordinance #2025-21, adopting the City of Doral's Investment Policy. Section 218.415 of the Florida Statutes allows the City to adopt an investment policy, which sets forth the investment objectives and parameters for the management of the public funds of the City. As required by the City's investment policy, the Finance Director shall review the policy annually and the City Council shall approve any modification made thereto. If no modifications to the Policy are recommended, the existing policy will be re-adopted by a City ordinance. Furthermore, best practices dictate that the investment policy be reviewed and updated on a yearly basis. To that end, the Finance Department was tasked with the preparation of reviewing the City's current Investment Policy as adopted in 2025.

In April 2026, a request was made to PFM Asset Management, the City's current investment advisor, to review and recommend updates to the City's current investment policy. They determined that the City's current Investment Policy meets the requirements of Florida Statutes 218.415, the Association of Public Treasurers of US and Canada, and to be in line with the Government Finance Officers Association (GFOA) investment policy best practices.

LEGISLATIVE ACTION: (IF APPLICABLE)

Date:	Resolution/Ordinance No.	Comments
08/13/2025	Resolution No. 2025-21	Approved

FINANCIAL INFORMATION: (IF APPLICABLE)

No.	Amount	Account No.	Source of Funds
1.			
2.			
Total:			

Fiscal Impact Statement: The annualized total rate of return for each portfolio,
General Fund: 4.31%
Storm Water Portfolio: 4.23%
Transportation: 4.22%

STRATEGIC PLAN ALIGNMENT:

The yearly review of the Investment Policy aligns with the strategic plan as it relates to prioritizing responsible fiscal management, and transparency.

ATTACHMENT(S):

- A. Investment Policy
- B. Ordinance