

AGENDA
CITY COUNCIL MINI - RETREAT
WAYNE FIRE HALL
November 29, 2022

5:30 p.m. Call the Meeting to Order

Anyone desiring to view the Open Meetings Act may do so. The document is available for public inspection and is located in the northwest corner of the Fire Hall.

The City Council may go into closed session to discuss certain agenda items to protect the public interest or to prevent the needless injury to the reputation of an individual and if such individual has not requested a public hearing.

1. Housing Summit
2. Mayor's Update
 - Investment Policy
 - Park Equipment
 - New Well
 - Electricity
3. Update/Discussion/Possible Action on the following Retreat Topics:
 - Parking on City Streets
 - Ameritas Property/City Hall
4. Adjourn

**CITY OF WAYNE, NEBRASKA
INVESTMENT AND PORTFOLIO POLICIES**

SCOPE:

This investment policy applies to activities of the City of Wayne, Nebraska with regard to investing the financial assets of all funds of the city including but not limited to the following City funds:

General Fund	Street Fund
City Sales Tax Fund	Transfer Station Fund
Electric Fund	Sewer Fund
Water Fund	Self Funding Insurance Fund
Trust & Agency Fund	Community Development Fund
911 Fund	Capital Projects Fund
Debt Service Fund	Various TIF Funds

OBJECTIVES:

Funds of the city will be invested in accordance with Nebraska Revised Statute 17-607, these policies and written administrative procedures. The City's investment portfolio shall be managed in a manner to attain a market rate of return throughout budgetary and economic cycles while preserving and protecting capital in the overall portfolio. Investments shall be made based on statutory constraints and subject to available designated staffing capabilities.

Funds held for future capital projects (i.e., bond proceeds) shall be invested to produce enough income to offset increases in construction costs due to inflation. Where possible, prepayment funds for long-term debt service shall be invested to ensure a rate of return at least equal to the interest being paid on the bonds. Investment of bond reserves shall be monitored (with reviewing auditors as required) to assure compliance with current bond covenants and current IRS regulations, if any.

DELEGATION OF AUTHORITY:

The City Treasurer, also referred to as the investment officer, is the custodian of all money belonging to the City of Wayne. (Statute 16.318) The investment officer is responsible for investment decisions and activities in accordance with the written procedures. The investment officer shall develop and maintain written administrative procedures for the operation of the investment program, consistent with these policies. This commitment of resources shall include financial and staffing considerations.

PRUDENCE:

The standard of prudence to be applied by the investment officer shall be the "prudent investor" rule, which states, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable

income to be derived." The prudent investor rule shall be applied in the context of managing the overall portfolio.

The investment officer, acting in accordance with written procedures and exercising due diligence, shall not be held personally responsible for a specific security's credit risk or market price change.

ETHICS AND CONFLICTS OF INTEREST:

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees and investment officials shall disclose to the City Administrator any material financial interest in financial institutions that conduct business within this jurisdiction, and they shall further disclose any personal financial/investment positions that could be related to the performance of this jurisdiction's portfolio. Employees and officers shall subordinate their personal investment transactions to those of this jurisdiction, particularly with regard to the timing of purchases and sales. Any employee is required to disclose any employment relationship that could cause a potential conflict of interest.

MONITORING AND ADJUSTING THE PORTFOLIO:

The investment officer will routinely monitor the securities of the portfolio, the available markets and the relative values of competing instruments, and will adjust the portfolio according to the written investment procedures.

INTERNAL CONTROLS:

The investment officer shall establish a system of written internal controls. The controls shall be designed to prevent loss of public funds due to fraud, employee error, and misrepresentation by any third parties, unanticipated market changes or imprudent actions by employees and officers of the City.

PORTFOLIO DIVERSIFICATION:

The city will diversify use of investment instruments to avoid incurring unreasonable risks inherent to over investing in specific instruments, including financial institutions or maturities.

Nebraska Revised State Statute 14.564 states:

"Notwithstanding any provision of home rule charter, funds of the city available for such purpose may be invested in securities of the United States, the State of Nebraska, metropolitan city, county in which such metropolitan city is located, or school district of such city, in the securities of municipally owned and operated public utility property and plant of such city, or in the same manner as funds of the State of Nebraska are invested, except that the city treasurer may purchase certificates of deposit from and make time deposits in banks selected as depositories of city funds."

The funds of the city shall be in compliance with any restrictive bond covenants.

The current investments of the city are:

U.S. Treasury Obligations (Bills, notes and bonds)
U.S. Government Agency Securities and Instrumentalities, CD's, Government
Sponsored Certificates of Deposits in Commercial Banks

The current approved Financial Institution (banks) and Investment Firms (brokers) used by the City of Wayne are:

Elkhorn Valley Bank & Trust, Wayne, Nebraska
State Nebraska Bank, Wayne, Nebraska
F&M Bank, Wayne, Nebraska
BankFirst, Wayne, Nebraska
Edward Jones of Wayne, Nebraska
Nebraska Public Agency Investment Trust
Ameriprise Financial of Wayne, Nebraska (Rath Walling & Associates)

INVESTMENT POLICY:

The City of Wayne has established a six - ten year investment ladder. By using the ladder, the City is able to earn higher yields usually provided over time by longer term investments. When using ladders, the investment officer normally, unless the funds are needed, reinvests in the longer term instrument, thereby, over time, taking advantage of the higher yields.

The risk of reinvesting a sizable amount of money when rates are below average is also reduced by using the investment ladder. Because the ladder involves periodic purchase of new investments, the City avoids the risk of reinvesting the entire portfolio when rates are below average. Over time, the ladder will earn a yield similar to the average yield. Since the City will be earning average yields they will have a more stable income since only a small portion of the portfolio changing each year.

It is the policy of the City of Wayne that investing city reserve funds in local lending institutions provides an economic benefit to the community that generated the funds by supplementing the pool of loan funds available for business development and expansion.

COMPETITIVE SELECTION OF INVESTMENT INSTRUMENTS:

Before the city invests any funds, a competitive "bid" process shall be conducted. If a specific maturity date is required, either for cash flow purposes or for conformance to maturity guidelines, bids will be requested for instruments which meet the maturity requirement.

Bids will be requested from approved financial institutions (banks) and investment firms (brokers) for various options with regards to term and instrument. The city will accept the bid from the local (bank) financial institution which provides the highest rate of return within the maturity required and within the parameters of these policies, unless that rate of return is 75 bps or more lower than the rate available through the other listed investment firm (brokers) for an equal or better instrument and term.

Records will be kept of the bids offered, the bids accepted and a brief explanation of the decision which was made regarding the investment. Risk, concentration of credit, date of settlement and date of delivery are among the factors which may allow accepting bids or quotes other than considering the stated investment yield.

SAFEKEEPING AND COLLATERALIZATION:

As in accordance with Nebraska Revised State Statute 15.848, 77.2328, and all other statutes related to investment security or collateralization, the city treasurer shall comply with the laws of the State of Nebraska regarding the investment of the city.

All investment securities purchased by the city shall be held in segregated third-party safekeeping by an institution designated as primary agent. The safekeeping receipts shall be issued to the city listing the specific instrument, rate, maturity and other pertinent information.

REPORT REQUIREMENTS:

The investment officer shall generate such reports as may from time to time be required or needed for management purpose. In addition, the City Council will be provided quarterly reports which will include data on investment instruments being held, as well as such narrative as the investment officer determines necessary for clarification.

Sale Price \$ 45,586

Save \$ 18,900

Sale ends Dec 22 2022

HOME : OUR PRODUCTS : PLAYGROUND EQUIPMENT : SCHOOL AGED PLAY : NUCLEUS NU-3177

Nucleus NU-3177

IMAGES



3D TOUR

TOP VIEW

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COLOR GUIDE



Key Features:

Ages: 5-12

ASTM Use Zone: 44' x 42'

Capacity: 80

Fall Height: 141"

Play Events: 9

Sale Price*: \$45,586

Play and recreation is crucial to the development of all children and school-aged children especially need the emotional, social, cognitive benefits of play. With overscheduled lives and limited time spent outdoors, kids need time to just play outside and be kids!

**Specifications and pricing subject to change without notice. Sale only applies to the Fall Sale structures. No modifications or changes other than color. Pricing does not include taxes, installation, surfacing or freight. Must order by December 22nd, 2022 and ship by April 7th, 2023. Not applicable with any other offer, discount or grant program. Offer only available to customers in the 48 contiguous United States. Contact your local Burke Representative for details.*

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Related Products

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SALE PLAYGROUNDS

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WITH UP TO 40% OFF A NEW BURKE PLAYGROUND OR FITNESS AREA

There are so many things to love about play and our Fall in Love with Play Sale is just one more! With a savings of up to 40% on some of our favorite play and outdoor fitness designs, your community will fall in love with the outdoors again and again.

Browse our offerings and contact your Local Burke Representative for more information. Sale ends December 22, 2022.

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 CONTACT YOUR LOCAL REPRESENTATIVE FOR CANADA SALE INFO