

RESOLUTION NO. 2158

A RESOLUTION RE-ADOPTING THE FINANCIAL POLICIES  
AND INVESTMENT POLICY FOR THE  
CITY OF HERMISTON AND SUPERSEDING RESOLUTION NO. 2135

WHEREAS, the City of Hermiston is committed to the highest level of financial integrity, and

WHEREAS, the City of Hermiston is accountable to its citizens for the use of public dollars, and

WHEREAS, written, adopted financial policies have many benefits, such as assisting the Council and City Manager in the financial management of the City and fostering public confidence, and

WHEREAS, the financial policies and investment policy provide for annual review and re-adoption by the governing body, and

WHEREAS, the financial policies have been reviewed and it has been determined that no revisions are currently needed, and

WHEREAS, the investment policy has been reviewed and it has been determined that revisions are currently needed, now, therefore,

IT IS HEREBY RESOLVED that the revised Investment Policy, attached hereto as Exhibit "A", is hereby re-adopted as the City of Hermiston's Investment Policy, and

IT IS HEREBY RESOLVED that the Financial Policies, attached hereto as Exhibit "B", are hereby re-adopted as the City of Hermiston's Financial Policies.

WHEREAS, pursuant to ORS 294.135 investments made by political subdivisions may not exceed a maturity of 18 months or the date of anticipated use of the funds, whichever period is shorter, except that investments having a maturity longer than 18 months may be made when the governing body has adopted a written investment policy, and

IT IS FURTHER RESOLVED that this resolution is effective immediately upon its passage and that Resolution No. 2135 is superseded by this resolution.

Dated this 22<sup>nd</sup> day of June, 2020.

CITY OF HERMISTON

By: \_\_\_\_\_  
Dr. David Drotzmann, MAYOR

ATTEST:

By: \_\_\_\_\_  
Lilly Alarcon-Strong, CMC, CITY RECORDER