



Number: F-1
Effective: 3-7-23
Revised:
Legal References: I.C. 50-1013;
I.C. 57

INVESTMENT POLICY

It is currently the policy of the City of Ketchum to invest public funds with the State of Idaho-Local Government Investment Pool.

Governing Authority: As derived by Idaho Code 57-127, the Treasurer, or designee, is authorized and empowered to invest idle City monies. The Treasurer, or designee, shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate staff and approved investment advisors.

Investment Objectives: The primary objective of the City's investment program is to safeguard government funds while providing adequate liquidity to meet the City's daily operating needs. The priorities for investment decisions are (in order of importance):

1. Preservation of capital;
2. Provide for adequate liquidity; and,
3. Seek a fair rate of return.

Authorized Investments: The City may invest in any of the securities identified as eligible investments listed in Idaho Code 50-1013.

Standard of Care: All decisions shall be in accordance with the Prudent Person Rule which states, "investments shall be made with the exercise of that 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."

Conflicts of Interest and Ethics: All officers of the City that engage in financial transactions shall act in accordance with the highest ideals of honor, integrity and ethics. Employees shall act in strict accordance with Idaho State laws and City ordinance governing ethics and conflicts of interest with the City's investment program and requires disclosure of any financial interest employees and officials may have in the financial institutions the City is working with or instruments the City is investing in.

Reporting and Compliance: At least once a year, an investment report will be provided to the City Council reflecting an accurate accounting of the City's investments.