



RESOLUTION 2025-10

Adoption of the City of Milford Investment Policy

WHEREAS, it is the policy of the City of Milford to invest public funds under its control in a manner that will provide the highest investment return consistent with the primary goals of liquidity and safety of principal, while meeting cash flow needs of the City; and

WHEREAS, the City investment program shall conform to all state and local statutes governing the investment of public funds; and

WHEREAS, the City investment policy is being adopted after the review and recommendation of the Finance and Audit Committee;

WHEREAS, the City Finance and Audit Committee will, no less than once a year, review the Investment Policy for any required updates and amendments; and

WHEREAS, the City Council has determined that it is appropriate and necessary to update the "Investment Policy for the City of Milford" to bring the policies in line with current financial practices, procedures, and strategies of the City of Milford.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MILFORD, DELAWARE, AS FOLLOWS:

Section 1: The City Council hereby adopts and approves the proposed updates to the Investment Policy.

Section 2: The City Manager is authorized to take action, provide guidance, and create procedures with the input of the City Finance Director, to ensure the investment program authorized by this Resolution is implemented pursuant to the guidelines set forth in the Investment Policy.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the Official Seal of the City of Milford to be affixed this 11th day of August 2025.

Mayor F. Todd Culotta

Attest:

City Clerk Katrina L. White

