

RESOLUTION # 1

2023-2024

KINGFISHER COUNTY INVESTMENT POLICY

WHEREAS, the provisions of 62.O.S. Section 348.3 allow for a written investment policy for various municipalities and county, including Kingfisher County; and

WHEREAS, Kingfisher County will benefit from such policy by setting investment priorities, maximizing yields of investments and through increased safety of investment funds.

THEREFORE, Be it resolved, in a regular meeting, this 3RD day of July, 2023, that the attached investment policy is adopted as the official written investment policy of Kingfisher County, Oklahoma, to be in effect hereafter subject to change in accordance with law.

ATTEST:




County Clerk



SEAL



Chairman

Member

Member

KINGFISHER COUNTY

INVESTMENT POLICY

The purpose of this policy is to authorize and direct the Kingfisher County Treasurer as to the investment of county monies in her custody. The goal of the policy is to maximize yields, consistent with the safety of the funds invested.

The priorities of the Investment Policy will be as follows:

1. Safety of principal.
2. Liquidity.
3. Yield.

The County Treasurer is authorized to purchase or invest in any or all of the following:

1. Obligations of the United States government, its agencies and instrumentalities;
2. Collateralized or insured certificates of deposit and other evidences of deposit at banks, savings banks, savings and loan associations and credit unions located in this state, when the certificates of deposit are secured by acceptable collateral.
3. Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings bank, a savings and loan association or a state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposit shall not exceed ten percent (10%) of the surplus funds of the county. Not more than one-half (1/2) of the ten percent (10%) limit shall be invested in any one financial institution.
4. Prime banker's acceptances which are eligible for purchase by the Federal Reserve System and which do not exceed two hundred seventy (270) days maturity. Purchase of prime banker's acceptances shall not exceed ten percent (10%) of the surplus funds of the county. Not more than one-half (1/2) of the ten percent (10%) limit shall be invested in any one commercial bank;
5. Prime commercial paper which shall not have a maturity that exceeds one hundred eighty (180) days nor represent more than ten percent (10%) of the outstanding paper of an issuing corporation. Purchase of prime commercial paper shall not exceed seven and one-half percent (7 ½%) of the surplus funds of the county;
6. Repurchase agreements that have underlying collateral consisting of those items specified in paragraphs 1 through 5; and

7. Money markets funds regulated by the Securities and Exchange Commission and which investments consist of those items and those restrictions specified in paragraph 1 through 6;
8. Sweep Accounts on checking accounts that have underlying collateral. See BancFirst attachments for the particular investments the sweep accounts are invested in. Kingfisher County Treasurer is Fund #637.

The County Treasurer will maintain interest bearing demand deposit accounts at Minimum levels necessary for day-to-day operations, with an exception to this policy if the interest rates received on these accounts exceed alternative investment vehicles.

The County Treasurer will invest the maximum amount of funds under her control, Exercising judgment, care and good business practice. She will continually monitor Rates available from alternative instruments and institutions, to insure that optimum yields are obtained, consistent with the primary priorities of safety and liquidity.

To the extent that investment security, liquidity and yield are similar, investments will be placed in or through banks, brokers and other financial institutions using the Following priority as to location.

1. Within Kingfisher County.
2. Within the State of Oklahoma.
3. Other.

All investments which require collateral will be collateralized at one hundred Percent (100%) of the invested principal amount and interest at maturity, except When Letters of Credit are used as collateral and investments of \$250,000.00, which Are FDIC Insured.

Investment instruments that are legal for Kingfisher County as described in Title 62 O.S. Sec. 348.1 to 348.3. The County Treasurer will make all investments and money Management decisions in accordance with these statutes and all other applicable Statutes.