



COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: June 9, 2026

NEW BUSINESS

AGENDA ITEM 15.C

SUBJECT:

Consideration of the CRA Revised Cash / Investment Policy and the BBCRA Authorized Institution List

SUMMARY:

The revised policy is a comprehensive rewrite of the Agency's prior investment policy. It retains all existing investment objectives, authorized instruments, maturity limits, and safeguards. The investment policy is consistent with the same authority for the Finance Director/CFO as the City's financial policy.

In addition, the compliant institutional list is provided for investment opportunities.

Staff recommends formally adopting a new Cash and Investment Policy to replace the Agency's existing policy. The revised policy corrects legal deficiencies, closes operational gaps, adds mandatory investment guidelines for idle project funds, and aligns the CRA with Florida Statute 218.415 — the governing statute for local government investment.

In addition, approve the institutional list for the City's Finance Director / CFO can facilitate investment opportunities.

FISCAL IMPACT:

The current fiscal impact expectation is the CRA will begin to receive +3.25% of daily cash balance which today is \$38M. This should yield an additional ~\$105K per month or ~\$1.2M per year.

Expected cash balance in a few months is expected to exceed +\$60M which would begin to yield ~+\$160K per month or almost \$2.0M per year in additional interest to be used for CRA activities.

CRA BOARD OPTIONS:

1. Approve the Cash and Investment Policy and the BBCRA Authorized Institution List as presented.
 2. Do not approve Cash and Investment Policy and the BBCRA Authorized Institution List as presented.
 3. Other options as determined by the Board.
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ATTACHMENTS:

Description

- [Proposed Update to the CRA Investment Policy.docx](#)
- [BBCRA Authorized Institution List 2026.pdf](#)