



COMMISSIONERS COURT
COMMUNICATION

REFERENCE NUMBER CO#136592

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DATE: 10/19/2021

SUBJECT: **RECEIVE AND FILE THE AUDITOR'S REPORT OF THE REVIEW OF COMPLIANCE WITH THE PUBLIC FUNDS INVESTMENT ACT**

***** CONSENT AGENDA *****

COMMISSIONERS COURT ACTION REQUESTED:

It is requested that the Commissioners Court receive and file the Auditor's Report of the Review of Compliance with the Public Funds Investment Act.

BACKGROUND:

In accordance with the Local Government Code, we reviewed activities for the period ended June 30, 2021, to determine whether processes ensure compliance with the requirements of the Public Funds Investment Act and the Tarrant County investment policy.

FISCAL IMPACT:

There is no direct fiscal impact associated with this item.

SUBMITTED BY: Auditor

PREPARED BY: S. Renee Tidwell
APPROVED BY:



TARRANT COUNTY
TARRANT COUNTY ADMINISTRATION BUILDING - ROOM 506
100 E. WEATHERFORD
FORT WORTH, TEXAS 76196-0103
817/884-1205
Fax 817/884-1104

S. RENEE TIDWELL, CPA
COUNTY AUDITOR
rtidwell@tarrantcounty.com

KIM BUCHANAN, CPA
FIRST ASSISTANT COUNTY AUDITOR
kmbuchanan@tarrantcounty.com

September 29, 2021

The Honorable District Judges
The Honorable Commissioners Court
Tarrant County, Texas

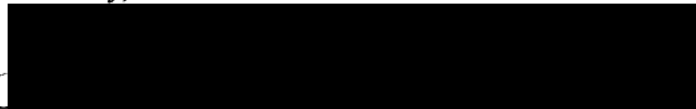
Re: Auditor's Report – Review of Compliance with the Public Funds Investment Act

In accordance with the Local Government Code, we reviewed investment activities for the period ended June 30, 2021, to determine whether processes ensure compliance with the requirements of the Public Funds Investment Act (Act) and the Tarrant County investment policy.

The Act (Government Code Chapter 2256) governs the investment of government funds in Texas. The Act requires certain state agencies, universities, and local governments to adopt an investment policy and investment strategies. As required by Local Government Code, the investment policy was approved on November 24, 2020 (CO#134317).

As of June 30, 2021, Tarrant County had an investment portfolio of about \$903 million. Overall, we found that the Auditor's Office complied with the requirements outlined in the Act and the investment policy. Please call me if you have any questions regarding the contents of this report.

Sincerely,


S. Renee Tidwell, CPA
County Auditor

Audit Team: Kimberly M. Buchanan, First Assistant County Auditor
Maki Ogata Brown, Senior Internal Auditor