



Report to City Council

TO: Mayor and City Council

FROM: Dena Heald, Chief Financial Officer/City Treasurer

AGENDA DATE: May 20, 2025

TITLE: ANNUAL STATEMENT OF INVESTMENT POLICY
(REPORT OF: FINANCIAL AND MANAGEMENT
SERVICES) (DISTRICT: NOT APPLICABLE)

TITLE SUMMARY: Annual Statement Of Investment Policy (Not Applicable)

DISTRICT: Not Applicable

Recommendation(s)

That the City Council:

1. Adopt the Annual Statement of Investment Policy.

SUMMARY

Staff recommends that the City council review and adopt the Annual Statement of Investment Policy. There are currently only minor changes proposed to the policy.

California Government Code Sections 53600 and 53646, respectively, delineate the types of investments allowed, define various restrictions governing these investments and suggest a periodic review of the investment report and investment policy by the governing body of the local agency. The City's Investment Policy has established a review process whereby the Council reviews and adopts the policy annually. The policy identifies allowable investments, the reporting process related to the investments, safekeeping measures in maintaining assets and the roles of staff in the management of the investment program.

DISCUSSION

The City's Investment Policy calls for the policy to be reviewed and adopted annually by the City Council. The policy was last revised in May 2024. The policy in its revised form has incorporated all of the most recent changes made to the California Government Code as well as the best practices which have been identified by the California Debt and Investment Advisory commission (CDIAC). The policy has been awarded an Investment Policy Certification by the California Municipal Treasurer's Association (CMTA) in August 2024.

The Investment Policy has been reviewed by both staff and our investment management firm, Chandler Asset Management. Based on this review, there have been only minor changes made to the policy to maintain recommended industry best practices.

ALTERNATIVES

1. Adopt Annual Statement of Investment Policy. *Staff recommends this alternative since this will allow for the timely review and adoption of the policy for the coming fiscal year.*
2. Do not adopt Annual Statement of Investment Policy and provide staff with additional direction. *Staff does not recommend this alternative since it will not allow for a timely review and adoption process prior to the start of the new fiscal year.*

FISCAL IMPACT

No fiscal impact.

NOTIFICATION

Posting of Agenda.

PREPARATION OF STAFF REPORT

Prepared By:
Kimberly Ganimian
Special Districts Division Manager

Department Head Approval:
Dena Heald
Chief Financial Officer/City Treasurer

CITY COUNCIL GOALS

None

CITY COUNCIL STRATEGIC PRIORITIES

- 1. Economic Development**
- 2. Public Safety**
- 3. Library**
- 4. Infrastructure**
- 5. Beautification, Community Engagement, and Quality of Life**
- 6. Youth Programs**

Report Approval Details

Document Title:	STAFFREPORT_FMS_ANNUALSTATEMENTOFINVESTMENTPOLICY.docx
Attachments:	- 3.03 Investment Policy - 5.20.25 - Revisions.docx - 3.03 Investment Policy - 5.20.25 - Final Version.pdf
Final Approval Date:	May 13, 2025

This report and all of its attachments were approved and signed as outlined below:

No Signature found

Kimberly Ganimian

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