

RESOLUTION NO. _____

**RESOLUTION OF THE COUNCIL OF THE CITY OF FRESNO,
CALIFORNIA ADOPTING AN INVESTMENT POLICY FOR PUBLIC
FUNDS FOR FISCAL YEAR 2017-2018**

WHEREAS, the State Legislature has found that the solvency and creditworthiness of each local agency can impact the solvency and creditworthiness of the State and other local agencies in the State; and,

WHEREAS, the State Legislature, to protect the solvency and creditworthiness of the State and all its political subdivisions, has declared that the deposit and investment of public funds by local officials and local agencies is an issue of Statewide concern; and,

WHEREAS, the Government Code Sections governing investment of surplus and deposit of funds define "local agency" to include charter cities; and,

WHEREAS, Government Code Section 53646 encourages the treasurer and Fresno Municipal Code Section 7-104 requires the Controller of the City of Fresno to annually render to the legislative body a statement of investment policy, which the legislative body shall consider at a public meeting; and,

WHEREAS, the Controller, as the ex-officio Treasurer of the City of Fresno ("City"), has prepared a statement of investment policy, the "2017-2018 City of Fresno Investment Policy," attached hereto as Exhibit A, and incorporated herein by reference (the "Investment Policy"); and,

WHEREAS, pursuant to Government Code Sections 53607 and 53608, the Council of the City of Fresno ("Council") may delegate its authority to invest or to reinvest funds of the City, or to sell or exchange securities so purchased, to the Treasurer for one year, and may delegate its authority to deposit such securities for safekeeping to the Treasurer; and,


WHEREAS, the Council has considered the Investment Policy and the information presented to it at a public meeting.

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Fresno as follows:

Date Adopted: _____

Date Approved: _____

Effective Date: _____

City Attorney Approved: 

Resolution Adopting an Investment Policy

Resolution No.

1. The Council approves and adopts the Investment Policy set forth in Exhibit A, attached hereto.
2. Pursuant to Government Code Section 53607, the Council delegates its authority to invest or to reinvest funds of the City, or to sell or exchange securities so purchased, to the ex-officio Treasurer for one year, subject to the requirements of State Law and the Investment Policy.
3. Pursuant to Government Code Section 53608, the Council delegates its authority to deposit such securities for safekeeping to the ex-officio Treasurer.

Attachment: Exhibit A, Investment Policy for FY 2017-2018

STATE OF CALIFORNIA)
COUNTY OF FRESNO)ss
CITY OF FRESNO)

I, YVONNE SPENCE, City Clerk of the City of Fresno, certify that the foregoing Resolution was adopted by the Council of the City of Fresno, California, at a regular meeting thereof, held on the _____ day of _____, 2017.

AYES :
NOES :
ABSTAIN :
ABSENT :

Mayor Approval: _____, 2017
Mayor Approval/No Return: _____, 2017
Mayor Veto: _____, 2017
Council Override Vote: _____, 2017

APPROVED AS TO FORM:
CITY ATTORNEY'S OFFICE

By _____
Raj Singh Badhesha, Deputy

YVONNE SPENCE, CMC
City Clerk

By _____
Deputy