

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE COUNCIL OF THE CITY OF  
FRESNO, CALIFORNIA, TO ADOPT AN INVESTMENT  
POLICY FOR PUBLIC FUNDS FOR FISCAL YEAR 2020-  
2021

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 "2020-2021 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

1 of 3

Date Adopted:

Date Approved:

Effective Date:

City Attorney Approval:



Resolution No.

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:

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.

\* \* \* \* \*

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, at a regular meeting held on the \_\_\_\_\_ day of \_\_\_\_\_ 2020.

AYES :  
NOES :  
ABSENT :  
ABSTAIN :

Mayor Approval: \_\_\_\_\_, 2020  
Mayor Approval/No Return: \_\_\_\_\_, 2020  
Mayor Veto: \_\_\_\_\_, 2020  
Council Override Vote: \_\_\_\_\_, 2020

YVONNE SPENCE, MMC CRM  
City Clerk

By: \_\_\_\_\_  
Deputy Date

APPROVED AS TO FORM:  
DOUGLAS T. SLOAN  
City Attorney

By: \_\_\_\_\_  
Raj Singh Badhesha Date  
Senior Deputy City Attorney

Attachment: Exhibit A - Investment Policy for FY 2020-2021