

RESOLUTION NO. _____ (2022 SERIES)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN LUIS OBISPO, CALIFORNIA, AUTHORIZING INVESTMENT OF MONIES IN THE LOCAL AGENCY INVESTMENT FUND AND ASSIGNING DESIGNATED CITY OFFICERS

WHEREAS, pursuant to Chapter 730 of the statutes of 1976 Section 16429.1 was added to the California Government Code to create a Local Agency Investment Fund in the State Treasury for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the Council of the City of San Luis Obispo does hereby find that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with the provision of Section 16429.1 of the Government Code for the purpose of investment as stated therein is in the best interest of the City of San Luis Obispo; and

WHEREAS, the City has participated in the Local Agency Investment Fund since 1977 and has updated its resolution most recently in 2012.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of San Luis Obispo that:

SECTION 1. The Council does hereby re-authorize the deposit and withdrawal of City of San Luis Obispo monies in the Local Agency Investment Fund in the State Treasury in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein, and verification by the State Treasurer's Office of all banking information provided in that regard.

SECTION 2. The following City of San Luis Obispo officers or their successors in the office shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

Administration

City Manager

Assistant City Manager

Finance

Director of Finance/City Treasurer

Accounting Manager/Controller

Senior Accountant

Revenue Analyst

R _____

SECTION 3. Resolution No. 10393 (2012 Series) is hereby rescinded and replaced with this Resolution.

Upon motion of Council Member _____, seconded by Council Member _____, and on the following roll call vote:

AYES
NOES
ABSENT

The foregoing resolution was adopted by _____ day of _____, 2022

Mayor Erica A. Stewart

ATTEST:

Teresa Purrington
City Clerk

APPROVED AS TO FORM:

J. Christine Dietrick
City Attorney

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of San Luis Obispo, California, on _____.

Teresa Purrington
City Clerk

R _____