



Legislation Details (With Text)

File #: 23-457 **Name:**

Type: Resolution **Status:** Passed

File created: 5/25/2023 **In control:** City Council

On agenda: 6/14/2023 **Final action:** 6/14/2023

Title: Resolution approving the City's Investment Policy for Fiscal Year 2023-24.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
6/14/2023	1	City Council	approved	Pass

Resolution approving the City's Investment Policy for Fiscal Year 2023-24.

WHEREAS, each Fiscal Year, the City of South San Francisco's Investment Policy is presented to the City Council of South San Francisco for consideration; and

WHEREAS, the Fiscal Year (FY) 2023-24 Investment Policy reflects some minor changes from the prior year's policy as follows:

- *Addition of Maximum Maturity Section*
- *Addition of 20% limit on federal agency callable debt under the "Mitigating Credit Risk" section; and*

WHEREAS, staff will continue to work with the City's investment advisor to review the City's Investment Policy to ensure compliance with best practices and alignment with state code.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of South San Francisco does hereby approve the FY 2023-24 Investment Policy.

* * * * *