




CITY of CALABASAS
CITY COUNCIL AGENDA REPORT

DATE: MARCH 1, 2023

TO: HONORABLE MAYOR AND COUNCILMEMBERS

FROM: RON AHLERS, CHIEF FINANCIAL OFFICER 

SUBJECT: ADOPTION OF RESOLUTION NO. 2023-1843, APPROVING THE ANNUAL INVESTMENT POLICY FOR FISCAL YEAR 2022-23 AND RESCINDING RESOLUTION NO. 2022-1783

MEETING DATE: APRIL 12, 2023

SUMMARY RECOMMENDATION:

Staff recommends the City Council adopt Resolution NO. 2023-1843 approving the annual Investment Policy for fiscal year (FY) 2022-23 and rescinding resolution no. 2022-1783.

BACKGROUND:

California Government Code 53646 reads:

In the case of any other local agency, the treasurer or chief fiscal officer of the local agency may annually render to the legislative body of that local agency and any oversight committee of that local agency a statement of investment policy, which the legislative body of the local agency shall consider at a public meeting. Any change in the policy shall also be considered by the legislative body of the local agency at a public meeting.

Effective January 1, 1996, State law permits the City Council to annually review and adopt the City of Calabasas' (City) Investment Policy at a public meeting (California Government Code (CA GC) § 53646). The annual investment policy

update ensures consistency with respect to current laws and allows the City Council to review portfolio objectives. There are no changes to the Investment Policy.

DISCUSSION/ANALYSIS:

The City Treasurer is recommending the City Council adopt the Investment Policy for the City. No changes have been made since last year's adoption.

FISCAL IMPACT/SOURCE OF FUNDING:

None.

REQUESTED ACTION:

Adopt Resolution No. 2023-1843 approving the annual Investment Policy for FY 2022-23 and rescinding resolution no. 2022-1783.

ATTACHMENTS:

Resolution No. 2023-1843 and Exhibit A, Investment Policy