



Approved by City Manager:

**CITY of CALABASAS**  
**CITY COUNCIL AGENDA REPORT**

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**DATE: AUGUST 1, 2024**

**TO: HONORABLE MAYOR AND COUNCILMEMBERS**

**FROM: RON AHLERS, CHIEF FINANCIAL OFFICER**

**SUBJECT: ADOPTION OF RESOLUTION NO. 2024-1919, APPROVING THE ANNUAL INVESTMENT POLICY FOR FISCAL YEAR 2024-25 AND RESCINDING RESOLUTION NO. 2024-1905**

**MEETING DATE: AUGUST 14, 2024**

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**SUMMARY RECOMMENDATION:**

Staff recommends the City Council adopt Resolution No. 2024-1919 approving the Annual Investment Policy for Fiscal Year (FY) 2024-25 and rescinding Resolution No. 2024-1905.

**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

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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. 2024-1919 approving the annual Investment Policy for FY 2024-25 and rescinding Resolution No. 2024-1905.

**ATTACHMENTS:**

1. Resolution No. 2024-1919  
Exhibit A INVESTMENT POLICY