



Legislation Details (With Text)

**File #:** 19-113      **Version:** 1      **Name:** RESOLUTION Rescinding Resolution No. 2017-079 and Authorizing Investment of Monies in the Local Agency Investment Fund and Designating Certain Depositories and Further Authorizing Specified City Officials to Remit Money in the City Treasury to the State T

**Type:** Resolution - Council      **Status:** Passed

**On agenda:** 3/4/2019      **In control:** City Council

**Enactment date:** 3/4/2019      **Final action:** 3/4/2019

**Enactment #:** Reso 2019-059

**Title:** RESOLUTION of the City of San Leandro City Council to Rescind Resolution No. 2017-079 and to Authorize Investment of Monies in the Local Agency Investment Fund and Designating Certain Depositories and Further Authorizing Specified City Officials to Remit Money in the City Treasury to the State Treasury for Deposit in the Local Agency Investment Fund

**Sponsors:** David Baum  
Finance Director

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
3/4/2019	1	City Council	Adopted	Pass

RESOLUTION of the City of San Leandro City Council to Rescind Resolution No. 2017-079 and to Authorize Investment of Monies in the Local Agency Investment Fund and Designating Certain Depositories and Further Authorizing Specified City Officials to Remit Money in the City Treasury to the State Treasury for Deposit in the Local Agency Investment Fund

**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 City Council does intend to find that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein is in the best interests of the City of San Leandro.

**NOW THEREFORE, BE IT RESOLVED**, that the City Council does hereby make the finding mentioned above, and that the City Council authorizes the deposit and withdrawal of City of San Leandro 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; and

**BE IT FURTHER RESOLVED**, that the following City Officials or their successors in office shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

Jeff Kay  
City Manager

Elizabeth Warmerdam  
Assistant City Manager

David Baum  
Finance Director

Norite Vong  
Assistant Finance Director

And it is further **RESOLVED** that Resolution No. 2017-079 is hereby rescinded.