



Legislation Details (With Text)

File #: 17-327 **Version:** 1 **Name:** Resolution LAIF for Successor Agency to Redevelopment Agency for designation for investment and signatures

Type: Resolution - SA **Status:** Passed

On agenda: 6/5/2017 **In control:** City Council

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Enactment #: Reso 2017-004 SA

Title: RESOLUTION of the City Council of the City of San Leandro, Acting in its Capacity as Successor Agency to the Redevelopment Agency of the City of San Leandro, Rescinding Resolution No. 2015-003 SA and Authorizing Investment of Monies by the Successor Agency to the Redevelopment Agency of the City of San Leandro in the Local Agency Investment Fund and Designating Certain Depositories and Further Authorizing Specified Officers to Remit Money in the City Treasury to the State Treasury for Deposit in the Local Agency Investment Fund (LAIF)

Sponsors: David Baum
Finance Director

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
6/5/2017	1	City Council	Adopted	Pass

RESOLUTION of the City Council of the City of San Leandro, Acting in its Capacity as Successor Agency to the Redevelopment Agency of the City of San Leandro, Rescinding Resolution No. 2015-003 SA and Authorizing Investment of Monies by the Successor Agency to the Redevelopment Agency of the City of San Leandro in the Local Agency Investment Fund and Designating Certain Depositories and Further Authorizing Specified Officers to Remit Money in the City Treasury to the State Treasury for Deposit in the Local Agency Investment Fund (LAIF)

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, acting in its capacity as Successor Agency to the Redevelopment Agency of the City of San Leandro, does hereby 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 Successor Agency to the Redevelopment Agency of the City of San Leandro.

NOW THEREFORE, BE IT RESOLVED, that the City Council does hereby authorize the deposit and withdrawal of RDA 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.

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

Chris Zapata
City Manager

Jeff Kay
Assistant City Manager

David Baum
Finance Director

Norite Vong
Deputy Finance Director

And it is further RESOLVED that Resolution No. 2015-003 SA is hereby rescinded.