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Title: Staff Report for a Resolution of the City of San Leandro City Council to Approve the City of San Leandro's Investment Policy for Fiscal Year 2018-19

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Finance Director

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Staff Report for a Resolution of the City of San Leandro City Council to Approve the City of San Leandro's Investment Policy for Fiscal Year 2018-19

SUMMARY AND RECOMMENDATION

Staff recommends that the City Council approve the City of San Leandro Investment Policy for fiscal year 2018-19. The policy is approved annually and there are no proposed updates from the 2017-18 investment policy.

BACKGROUND AND PROPOSED UPDATES

California Government Code Section 53600 *et seq.* and Section VIII "Reporting" of the San Leandro Investment Policy requires the City Council to annually review and approve the City's Investment Policy. This policy was last adopted on June 19, 2017.

The City of San Leandro Investment Policy (Investment Policy) provides specific guidelines for the City's investment management functions and remains in compliance with the model policy approved by the Association of Public Treasurers of the United States and Canada and California Government Code Section 53601. The Investment Policy serves as a guide for setting and achieving investment objectives, defines rules and established benchmarks, prohibits and/or restricts investment instruments and reduces exposure to liability for both staff and the City Council. Compliance with the policy is an element of fiscal discipline considered by the auditors and ratings agencies during their respective reviews.

Staff has reviewed the current policy and has no proposed updates for fiscal year 2018-19.

Previous City Council Action(s)

The Investment Policy is reviewed annually and was last reviewed by the City Council on June 19, 2017 by Resolution No. 2017-087.

ATTACHMENTS TO RESOLUTION

San Leandro Investment Policy Statement

PREPARED BY: David Baum, Finance Director, Finance Department