



**CITY OF SALINAS
CITY COUNCIL STAFF REPORT**

DATE: OCTOBER 18, 2022

DEPARTMENT: FINANCE

FROM: MARK ROBERTS, DIRECTOR OF FINANCE

TITLE: ADOPTION OF CITY OF SALINAS ANNUAL INVESTMENT POLICY, AS AMENDED, FOR FISCAL YEAR 2023

RECOMMENDATION:

Staff recommends the City Council approve a resolution adopting the Annual Investment Policy for the City of Salinas, as amended, for Fiscal Year 2023.

EXECUTIVE SUMMARY:

City of Salinas Annual Investment Policy Section 18 requires the City's investment policy be reviewed and adopted at least annually. Following review by staff and consultation with the City's investment advisor, Chandler Asset Management, staff recommends amendment of the Annual Investment Policy as reflected in the attachments to this staff report.

CEQA CONSIDERATION:

Not a Project. The City of Salinas has determined the proposed action is not a project as defined by the California Environmental Quality Act (CEQA) (CEQA Guidelines Section 15378).

STRATEGIC PLAN INITIATIVE:

Given the importance of establishing and maintaining strong internal controls, adoption of the recommended resolution achieves the Council 2022-2025 Strategic Goal of Effective Government.

FISCAL AND SUSTAINABILITY IMPACT:

There is no fiscal impact associated with approval of the recommended action.

ATTACHMENTS:

Annual Investment Policy – Original

Annual Investment Policy – Draft

Annual Investment Policy – Final

Resolution