



## **CITY OF SALINAS COUNCIL STAFF REPORT**

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**DATE:** JUNE 20, 2017  
**DEPARTMENT:** FINANCE DEPARTMENT  
**FROM:** MATT N. PRESSEY, CPA, FINANCE DIRECTOR  
**TITLE:** INVESTMENT POLICY FOR FISCAL YEAR 2017-18

**RECOMMENDED MOTION:**

A motion to approve a resolution approving the Investment Policy for the City of Salinas for FY 2017-18, as attached.

**RECOMMENDATION:**

It is recommended that the City Council approve a resolution establishing the Investment Policy for the City of Salinas for FY 2017-18.

**EXECUTIVE SUMMARY:**

The state requires by law that the Treasurer or Chief Fiscal Officer of a local agency present annually to the legislative body of the local agency a Statement of Investment Policy, which the governing body of the City must approve at a public meeting.

**BACKGROUND:**

Section 53646 of the Government Code of the State of California requires the Treasurer or Chief Fiscal Officer of a local agency present annually to the legislative body of the local agency a Statement of Investment Policy, which the legislative body must consider at a public meeting. State law further requires the Treasurer or Chief Financial Officer to submit detailed information on all securities, investments and moneys of the City. Finance will submit Financial Reports to City Council on a quarterly basis to meet the reporting requirement.

The attached investment policy covers the City's investments and all those non-city Agencies for which the City serves as trustee. Quarterly Financial Reports include all investment activity and the information required by the state legislation.

### CEQA CONSIDERATION:

The City of Salinas has determined that the proposed action is not a project as defined by the California Environmental Quality Act (CEQA) (CEQA Guidelines Section 15378). In addition, CEQA Guidelines Section 15061 includes the general rule that CEQA applies only to activities which have the potential for causing a significant effect on the environment. Where it can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment, the activity is not subject to CEQA. Because the proposed action and this matter have no potential to cause any effect on the environment, or because it falls within a category of activities excluded as projects pursuant to CEQA Guidelines section 15378, this matter is not a project. Because the matter does not cause a direct or foreseeable indirect physical change on or in the environment, this matter is not a project. Any subsequent discretionary projects resulting from this action will be assessed for CEQA applicability.

### STRATEGIC PLAN INITIATIVE:

Adopting an Investment Policy will accomplish the goal of an Effective, Sustainable Government in addition to comply with current state laws and governmental entities best practices.

### FISCAL AND SUSTAINABILITY IMPACT:

The presentation of the Investment Policy is a state requirement and has no fiscal impact.

### ATTACHMENTS:

Resolution  
Attachment A. Investment Policy