



Camarillo City Council

AGENDA REPORT

Date: August 24, 2022

To: Honorable Mayor and City Councilmembers

From: Greg Ramirez, City Manager

Submitted by: Mark Uribe, Finance Director

Subject: Investment Policy 3.04 Annual Review

BACKGROUND

Pursuant to the City's Investment Policy, the Investment Committee is required to review the policy annually. After the annual review by the Investment Committee, recommendations are made to City Council. This yearly review ensures its consistency with respect to the overall objectives of safeguarding principal, ensuring liquidity meets cash flow needs and obtaining appropriate rates of return.

DISCUSSION

The Investment Committee is required to review the Investment Policy prior to September 30 of each year. As part of the review process, Finance staff is assisted by Chandler Asset Management, the City's Investment Advisement Firm. This year, it was recommended that no changes be made to the current policy since there were no changes to the State Government Code regarding the investing of public funds and the Policy meets required objectives. The Investment Committee met on July 26, 2022, to review the Policy. The committee unanimously agreed to forward the Policy to the City Council for approval at the August 24, 2022, City Council meeting.

FISCAL IMPACT

There is no budget impact as a result of this action.

RECOMMENDATION

Staff recommends the City Council adopt Investment Policy 3.04 for Fiscal Year 2022/23.

ATTACHMENTS

1. Investment Policy 3.04

REFERENCE MATERIALS – AVAILABLE FOR REVIEW AT CITY HALL

None