

STAFF REPORT

**BOARD MEETING DATE:** December 5, 2023

**CATEGORY:** Consent Calendar {{item.number}}

**SUBJECT:** Approve the annual Investment Policy Statement of the Shasta County Treasurer-Tax Collector.

**DEPARTMENT:** Treasurer-Tax Collector-Public Administrator

**SUPERVISORIAL DISTRICT #:** All

**DEPARTMENT CONTACT:** Lori J. Scott, Treasurer-Tax Collector-Public Administrator, (530) 225-5511

**STAFF REPORT APPROVED BY:** Lori J. Scott, Treasurer-Tax Collector-Public Administrator

<b><u>Vote Required?</u></b> Simple Majority Vote	<b><u>General Fund Impact?</u></b> No Additional General Fund Impact
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**RECOMMENDATION**

Approve the annual Investment Policy Statement of the Shasta County Treasurer-Tax Collector effective January 1, 2024, with no changes from the previous year.

**DISCUSSION**

In accordance with Government Code Section 53646(a) (1), the enclosed copy of the Treasurer’s Investment Policy Statement is submitted for review and approval. The only modification is the effective date of January 1, 2024.

The purpose of the investment policy is to facilitate accomplishment of the goals and objectives of the Treasurer-Tax Collector with regard to the investment of idle funds, to provide a framework within which to carry out the business of administering and investing the idle funds of the Treasury, to improve communications at all levels between those interested in the process of investing and administering the idle funds of the Treasury, and to ensure compliance with legal requirements and policies adopted by the Oversight Committee and Board of Supervisors.

All investing and investment decisions shall be made with full compliance to California Government Codes 27000 et seq. and 53600 et seq., as well as any forthcoming amendments or additions to the California Government Code in relation to the investment of local agency idle funds. In addition, the Treasurer may provide further restrictions and guidelines for the investment of idle funds through this Statement of Investment Policy.

This policy has been presented to the Treasury Oversight Committee.

**ALTERNATIVES**

The Board could choose not to approve the Investment Policy Statement or modify the language. Not approving an Investment Policy Statement will lead to audit findings due to not complying with Government Code 27133.

**OTHER AGENCY INVOLVEMENT**

The Investment Policy Statement has been reviewed by the Shasta County Treasury Oversight Committee which consists of the following:

- Treasurer-Tax Collector
- Auditor-Controller
- County Administrative Office
- Shasta County Office of Education
- Shasta College

**FISCAL IMPACT**

There is No Additional General Fund impact with the approval of this Investment Policy Statement.

**ATTACHMENTS:**

1: Investment Policy Statement Jan 2024