

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

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

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