

Resolution No.

STOCKTON CITY COUNCIL

ADOPT A RESOLUTION AUTHORIZING THE CITY OF STOCKTON TO CONTINUE TO PARTICIPATE IN THE LOCAL AGENCY INVESTMENT FUND AND NAMING THE CITY MANAGER, DEPUTY CITY MANAGER, CHIEF FINANCIAL OFFICER AND ASSISTANT CHIEF FINANCIAL OFFICER AS EMPOWERED TO DEPOSIT AND WITHDRAW FUNDS

On June 16, 1980, the City Council adopted Resolution 37,371, authorizing the investment of City funds in the Local Agency Investment Fund (LAIF); and

On April 25, 2006, the City Council adopted Resolution 06-0212, authorizing the City of Stockton to update and specify staff positions participating in the Local Agency Investment Fund; and

On March 25, 2008, the City adopted Resolution 08-0098 authorizing the City of Stockton to update and specify staff positions participating in the Local Agency Investment Funds; and

The City is currently participating in the fund as a short-term investment vehicle; and

City staff is recommending that it is in the best interest of the City to continue its participation in the fund as a short-term investment vehicle; and

The Local Agency Investment Fund has requested an updated Resolution showing City staff titles who have the authority to either place funds on deposit with or to withdraw funds from the Local Agency Investment Fund; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

1. The City of Stockton is hereby authorized to continue to participate in the Local Agency Investment Fund as a short-term investment vehicle.

2. The individuals that hold the following specific titles are hereby authorized to deposit or withdraw funds in the Local Agency Investment Fund on behalf of the City of Stockton:

City Manager
Deputy City Manager
Chief Financial Officer
Assistant Chief Financial Officer

3. This Resolution shall take effect upon its adoption.

PASSED, APPROVED, and ADOPTED March 22, 2022.

KEVIN J. LINCOLN II
Mayor of the City of Stockton

ATTEST:

ELIZA R. GARZA, CMC
City Clerk of the City of Stockton