

City of Los Alamitos

**Agenda Report
Consent Calendar**

**September 21, 2009
Item No: 8F**

To: Mayor Troy Edgar & Members of the City Council

Via: Jeffrey L. Stewart, City Manager

From: Nita McKay, Assistant City Manager

Subject: Fiscal Year 2009-10 Investment Policy

Summary: This report seeks City Council consideration for the adoption of the Investment Policy for Fiscal Year 2009-10.

Recommendation: City Council adopt the Investment Policy for Fiscal Year 2009-10.

Background

In accordance with the City of Los Alamitos' Investment Policy Section L (1), "The Director of Administrative Services/City Treasurer and the City Manager shall annually render to the City Council a Statement of Investment Policy which Statement shall be adopted by the City Council.", staff is submitting the Investment Policy for Fiscal Year 2009-10 for formal City Council review and action.

Discussion

The policy was last approved on July 7, 2008. There are no recommended changes to the policy at this time.

Fiscal Impact

The approval of the Investment Policy will not have any financial impact on the City. It should be noted that, as defined in Section 3 (B), the City Treasurer is not allowed to utilize third party placement, therefore, the majority of the investment types listed in the policy are not available to the City of Los Alamitos.

Submitted By:

Approved By:

Nita McKay
Assistant City Manager

Jeffrey L. Stewart
City Manager

Attachment: 1) Statement of Investment Policy for Fiscal Year 2009-10