

**RESOLUTION NO. 2026-35**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COACHELLA,  
CALIFORNIA, APPROVING AND ADOPTING THE CITY OF COACHELLA  
STATEMENT OF INVESTMENT POLICY FOR FISCAL YEAR 2026-27,  
DELEGATING INVESTMENT AUTHORITY TO THE CITY TREASURER  
PURSUANT TO CALIFORNIA GOVERNMENT CODE SECTION 53607, AND  
DESIGNATING THE FINANCE DIRECTOR AS AUTHORIZED DESIGNEE FOR  
DAY-TO-DAY INVESTMENT OPERATIONS**

**WHEREAS**, California Government Code Section 53607 authorizes the City Council to delegate the authority to invest and reinvest City funds, to sell or exchange securities, and to deposit or withdraw funds to the City Treasurer for a one-year period; and

**WHEREAS**, California Government Code Section 53646 encourages the legislative body of a local agency to annually review and adopt a Statement of Investment Policy; and

**WHEREAS**, the City of Coachella has historically adopted an annual Statement of Investment Policy consistent with applicable California law governing the investment of public funds to ensure the safety, liquidity, and optimal yield of City investments; and

**WHEREAS**, the Finance Department has reviewed the current Investment Policy and has prepared proposed revisions for Fiscal Year 2026-27, including updating the Local Agency Investment Fund (LAIF) investment limit to defer to LAIF-established guidelines, extending the maximum maturity for commercial paper investments from 270 to 397 days, removing the per-issuer concentration limit for Federal Agency securities, updating the County Pool investment limit to defer to the amount permitted by the County, changing the investment reporting frequency from monthly to quarterly, and formally designating the Finance Director as the City Treasurer's Authorized Designee for day-to-day investment operations; and

**WHEREAS**, the proposed revisions align the City's Investment Policy with current State law, reflect best practices for municipal investment management, and maintain the City's primary investment objectives of safety of principal, liquidity, and return on investment; and

**WHEREAS**, the City Treasurer is an elected official who does not participate in the City's day-to-day investment operations, and it is therefore necessary and appropriate to formally designate the Finance Director as the City Treasurer's Authorized Designee to carry out daily investment functions on behalf of the City Treasurer, consistent with Government Code Section 53607 and the adopted Investment Policy.

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF COACHELLA,  
CALIFORNIA, DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:**

**Section 1.** The City Council hereby approves and adopts the City of Coachella Statement of Investment Policy for Fiscal Year 2026-27, as presented to the City Council at its regular meeting of June 10, 2026, and on file with the Office of the City Clerk.

**Section 2.** The City Council hereby delegates to the City Treasurer the authority to invest and reinvest City funds, to sell or exchange securities so purchased, and to deposit or withdraw funds for a period of one (1) year from the date of this Resolution pursuant to California Government Code Section 53607, subject in all respects to the terms and conditions of the Statement of Investment Policy adopted herein. The City Council further designates the Finance Director as the City Treasurer’s Authorized Designee to conduct investment transactions, execute related agreements, prepare and deliver investment reports, and otherwise carry out the day-to-day functions of the investment program on behalf of the City Treasurer, consistent with the adopted Investment Policy.

**Section 3.** The Finance Director, as Authorized Designee of the City Treasurer, shall prepare and deliver investment reports to the Mayor and each City Council member on a quarterly basis, no later than 45 days after the close of each fiscal quarter, in the form and manner required by the adopted Statement of Investment Policy and California Government Code Section 53646.

**Section 4.** The City Clerk is directed to certify to the adoption of this Resolution and shall cause the same to be published or posted as required by law.

**Section 5.** This Resolution shall take effect immediately upon its adoption.

**PASSED, APPROVED and ADOPTED** this 10th day of June 2026.

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Dr. Frank Figueroa  
Mayor

**ATTEST:**

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Angela M. Zepeda  
City Clerk

**APPROVED AS TO FORM:**  
BEST, BEST & KRIEGER

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City Attorney

STATE OF CALIFORNIA            )  
COUNTY OF RIVERSIDE        ) ss.  
CITY OF COACHELLA            )

**I HEREBY CERTIFY** that the foregoing Resolution No. 2026-35 was duly adopted by the City Council of the City of Coachella at a regular meeting thereof, held on the 10th day of June 2026, by the following vote of Council:

**AYES:**

**NOES:**

**ABSENT:**

**ABSTAIN:**

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Delia Granados  
Deputy City Clerk