



May 22, 2025

## Memorandum

To: Ruben Ramirez, Controller  
*City of Coachella*

From: Monique Spyke, Managing Director  
Robert Montoya, Relationship Manager  
*PFM Asset Management*

Re: 2025 Investment Policy Review

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At your request, we reviewed the City of Coachella (the "City") Investment Policy (the "Policy") as part of the City's annual review process. The current Policy is comprehensive and is in compliance with the current California Government Code ("Code") statutes regulating the investment of public funds.

Although no changes are required at this time, there is one Code change effective January 1, 2025, that will extend the amount permitted in Placement Service Deposits under Section 53601(o) from 30% to 50% until 2031. We are not recommending that you incorporate the 50% limit into the Policy unless you would like to change the current policy and include Placement Service Deposits.

Please let us know if you have any questions or if you would like to discuss further.

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