



**STAFF REPORT**  
**6/23/2021**

**TO:** Honorable Mayor and City Council Members

**FROM:** Nathan Statham, Finance Director

**SUBJECT:** Resolution No. SD-2021-03, to Update Authorized Signers on the Sanitary District's California Local Agency Investment Fund (LAIF) Accounts due to Changes in City Staff

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**STAFF RECOMMENDATION:**

Staff recommends that the Board of Directors adopt resolution SD-2021-03 approving the City Manager, Finance Director and Accounting Manager as authorized signers on the District's LAIF account.

**BACKGROUND:**

The District currently maintains an investment account with the California Local Agency Investment Fund (LAIF) (account# 70-33-001). This account represents highly liquid low risk investments with low interest rates. Former City Manager Bill Pattison is currently the authorized signer on the account. Funds in this investment account can only be transferred to and from the City's general checking account. Resolution SD-2021-03 is required by LAIF to update the authorized signers on the account.

**FISCAL IMPACT:**

There is no fiscal impact as part of this action.