

RESOLUTION NO. 2022-53

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
ESCONDIDO, CALIFORNIA, AUTHORIZING INVESTMENT
OF MONIES IN THE LOCAL AGENCY INVESTMENT FUND

WHEREAS, The Local Agency Investment Fund is established in the State Treasury under Government Code section 16429.1 for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the City Council of the City of Escondido hereby finds that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with Government Code section 16429.1 for the purpose of investment as provided therein is in the best interests of the City of Escondido.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Escondido, California, as follows:

1. That the above recitations are true.
2. That the City Council does hereby authorize the deposit and withdrawal of City of Escondido monies in the Local Agency Investment Fund in the State Treasury in accordance with the provisions of Government Code Section 16429.1 for the purpose of investment as stated herein.
3. That the following City of Escondido officers holding the title(s) specified herein below or their successors in office shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund and may execute and deliver any and all documents necessary or advisable in order to effectuate the purposes of this resolution and the transaction contemplated hereby: Douglas Shultz, City Treasurer, or Christina Holmes, Finance Director or, Michelle Collett, Revenue Manager, or Derak Morrell, Accountant.

4. That this Resolution shall remain in full force and effect until rescinded by the City Council by resolution and a copy of the resolution rescinding this resolution is filed with the State Treasurer's Office.