



City of Needles, California Request for City Council Action

☒ CITY COUNCIL ☐ NPUA ☐ HACN

☒ Regular ☐ Special

Meeting Date: July 8, 2025

Title: Annual Statement of Investment Policy and Delegation of Investment Authority to the City Treasurer

Background: California State law requires that the City Council adopt an annual Statement of Investment Policy when the investment authority for the city's cash and investments is delegated to the City Treasurer.

Attached is the Fiscal Year 2025-2026 Annual Statement of Investment Policy for Council's adoption that outlines all of Council's policies with respect to safekeeping the city's funds. The previous Statement of Investment Policy has been comprehensively updated and is fully compliant with State law. This ensures that city funds are protected and safeguarded each year.

Fiscal Impact: None.

Environmental Impact: None.

Recommended Actions: Adopt Resolution No. 2025-31, A Resolution Of The City Council Of The City Of Needles, California Adopting The City of Needles Annual Statement Of Investment Policy And Rescinding Resolution 1-25-00-01

Submitted By: Jill Taura, Interim Finance Director

City Manager Approval: Patrick J. Martinez

Date: 7/2/2025

Other Department Approval (when required): _____

Date: _____

Approved: ☐

Not Approved: ☐

Tabled: ☐

Other: ☐