



Mendocino County

Legislation Details (With Text)

File #: 24-0213 **Version:** 1 **Name:**
Type: Approval **Status:** Consent Agenda
File created: 1/25/2024 **In control:** Auditor-Controller
On agenda: 2/6/2024 **Final action:**
Title: Adoption of an Ordinance Delegating Authority to Invest or Reinvest the Funds of the County and its Other Depositors in the County Treasury to the Treasurer for Calendar Year 2024

Sponsors:

Indexes:

Code sections:

Attachments: 1. Ordinance 4532, 2. Ordinance Summary, 3. Ordinance, 4. Ordinance Summary (PDF)

Date	Ver.	Action By	Action	Result
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To: BOARD OF SUPERVISORS

From: County Counsel and Auditor-Controller Treasurer-Tax Collector

Meeting Date: February 6, 2024

Department Contact: County Counsel **Phone:** 707-234-6885

Department Contact: Sara Pierce, Acting A-C/T-TC **Phone:** 707-234-6860

Item Type: Consent Agenda

Time Allocated for Item: N/A

Agenda Title:

Adoption of an Ordinance Delegating Authority to Invest or Reinvest the Funds of the County and its Other Depositors in the County Treasury to the Treasurer for Calendar Year 2024

Recommended Action/Motion:

Adopt Ordinance delegating authority to invest or reinvest the funds of the County and its other depositors in the County Treasury to the Treasurer for calendar year 2024; and authorize Chair to sign same.

Previous Board/Board Committee Actions:

Presented annually; last presented January 24, 2023, Item #4d. On January 23, 2024, the Board introduced and waived the first reading of the ordinance.

Summary of Request:

This item provides for the annual review and authorization of the delegated authority of the Board of Supervisors to the County Treasurer to invest and reinvest funds as provided for in Mendocino County Code section 5.130.010. Pursuant to California Government Code section 53607, the Board must annually delegate the authority to invest or reinvest the funds of the County and the funds of other depositors in the County Treasury. As a result, it is necessary to adopt an ordinance for the calendar year 2024, amending section 5.130.010 adopted for the calendar year 2023, delegating this authority to the Treasurer.

Alternative Action/Motion:

Do not adopt and provide direction on investment of County funds.

Strategic Plan Priority Designation: An Effective County Government

Supervisory District: All

vote requirement: Majority

Supplemental Information Available Online At: N/A

Fiscal Details:

source of funding: N/A

current f/y cost: N/A

annual recurring cost: N/A

budgeted in current f/y: N/A

if no, please describe:

revenue agreement: N/A

AGREEMENT/RESOLUTION/ORDINANCE APPROVED BY COUNTY COUNSEL: Yes

CEO Liaison: Executive Office

CEO Review: Yes

CEO Comments:

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Executed By: Atlas Pearson, Senior Deputy Clerk

Date: February 6, 2024

Final Status: **Adopted**

Executed Item Type: Ordinance

Number: 4532

