



**JUNE 8, 2017**

**AGENDA ITEM # 5**

**ANNUAL INVESTMENT POLICY FOR CALENDAR YEAR 2017**

Action Requested: Adopt Annual Investment Policy

Key Staff: Norman Hom, Executive Director (Interim)

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**Recommendation**

Adopt the Annual Investment Policy for Calendar Year 2017.

**Background Information**

California Government Code requires local agencies to adopt an investment policy each year.

STA invests Measure A sales tax and Sacramento County Transportation Mitigation Fee Program (SCTMFP) development impact fee revenues in Sacramento County's Pooled Investment Fund and the State Local Agency Investment Fund (LAIF).

Proceeds from Measure A sales tax revenue bonds are invested in an individual portfolio managed by the California Asset Management Program (CAMP). CAMP is a joint powers authority and common law trust created by local government finance officers to assist California public agencies with investing the proceeds of tax exempt debt issues and complying with associated IRS regulations.

**Discussion**

STA's proposed 2017 Investment Policy is unchanged from 2016. The key investment objectives are liquidity and preservation of principal while earning a competitive rate of return.

The relevant investment policy statements are attached (please note the LAIF is part of the Pooled Money Investment Account managed by the State Treasurer).

Attachments