



APRIL 12, 2018

AGENDA ITEM # 4

INVESTMENT POLICY FOR CALENDAR YEAR 2018

Action Requested: Adopt

Key Staff: Timothy Jones, Accounting/Finance Manager

Recommendation

Adopt the Investment Policy for Calendar Year 2018.

Discussion:

State statute requires local agencies to adopt an investment policy each year. STA continues to invest idle Measure A sales tax proceeds and Sacramento Countywide Transportation Mitigation Fee receipts in the Sacramento County Pool Investment Fund. Spendable bond proceeds (i.e. not held in reserve) are invested in an individual portfolio managed by the California Asset Management Program (CAMP) prior to expenditure. Original Measure A proceeds held on behalf of the City of Sacramento are invested in the California Local Agency Investment Fund (LAIF) which is managed by the State Treasurer. The investment policy from each entity is attached.

STA's proposed 2018 Investment Policy was updated this year. Most changes were editorial or clarifying. All changes were reviewed and approved by legal counsel.

Attachments