



City Council Staff Report

Subject: Placer County Treasurer's Investment Pool - Designation of Authorized Staff

Date: September 12, 2023

Submitted By: Daniel Choe, Deputy Director of Administrative Services

Department: Administrative Services - Finance

Recommendation:

Adopt a Resolution of the City Council of the City of Rocklin Authorizing Investment of Monies in the Placer County Treasurer's Investment Pool, and Designating Staff Authorized to Deposit and Withdraw Monies.

Background:

On February 26, 2013, the City Council adopted Resolution No. 2013-38, approving the investment of monies in the Placer County Treasurer's Investment Pool (PCTIP), and designating certain staff members to make deposits and withdrawals. Investing in the PCTIP is consistent with the City's Investment Policy, as adopted by the City Council (Resolution No. 2023-67). As of June 30, 2023, the City has approximately \$8.7 million deposited in the PCTIP. The PCTIP requires that the City staff authorized to move funds into or out of the PCTIP be identified and approved by City Council Resolution.

At this time it is necessary to update the list of who is authorized to make deposits and withdrawals in the Placer County Treasurer's Investment Pool. Staff recommends reaffirming the authorization to invest monies in the PCTIP and designating the City Manager, the City Manager's designees, and the City Treasurer to have the authority to make deposits and withdrawals from the PCTIP.

Fiscal Impact:

There is no direct fiscal impact from the staff recommendation. As of June 30, 2023, the net reported rate of return was 2.707%, with the total assets under management of \$8,730,635.

ATTACHMENTS:

[1. Resolution](#)