

**SAMPLE RESOLUTION NO.**

**A RESOLUTION OF THE (Local Agency) AUTHORIZING THE DEPOSIT AND INVESTMENT OF EXCESS FUNDS WITH THE TREASURER-TAX COLLECTOR OF THE COUNTY OF ORANGE, CALIFORNIA**

**WHEREAS**, Section 53684 of the California Government Code allows “Local Agency”, to deposit excess funds into the Orange County Treasury for purposes of investment by the Orange County Treasurer-Tax Collector “Treasurer”; and

**WHEREAS**, Local Agency has determined or may determine from time to time, that excess funds of Local Agency exist which are not required for immediate use; and

**WHEREAS**, Local Agency has added the Orange County Investment Pool to its Investment Policy Statement; and

**WHEREAS**, the Treasurer may accept for investment deposits of a local agency, provided that the local agency is located within Orange County.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL AS FOLLOWS:**

1. Local Agency hereby finds that it may, from time to time, be advantageous to make deposits for purposes of investment in the Orange County Investment Pool.
2. Local Agency has received and carefully reviewed the Treasurer’s Investment Policy Statement (the “IPS”), and, is familiar with its contents. Having considered and weighed the risks of investing (including, but not limited to, the risks of loss of interest and principal Local Agency finds and determines that it is appropriate and legal to invest its moneys in the Orange County Investment Pool as permitted by the Local Agency Investment Policy Statement. Local Agency understands and agrees that the IPS may be amended at any time by the County Board of Supervisors.
3. Local Agency further acknowledges that it has reviewed and understands Net Asset Value (“NAV”) risk that is described in Section V of the IPS.
4. The Local Agency Governing Board hereby finds and determines that excess funds of the City are not required for immediate use and that the investment of such funds in the Orange County Investment Pool is an appropriate investment of its moneys.
5. Local Agency authorizes the deposit of moneys of the Local Agency into the Orange County Investment Pool for purposes of investment by the Treasurer in accordance with the provisions of Section 53684 of the California Government Code and the “Agreement for the Deposit and Investment of Excess Funds into the County Treasury” (the “Agreement”), which has been presented to this Local Agency and which is approved in the form presented The Local Agency Treasurer is hereby authorized and

directed, for and in the name of the Local Agency to execute the Agreement on behalf of the Local Agency.

**PASSED AND ADOPTED** by the Local Agency/Governing Board of Local Agency (County) at a regular meeting held on (Date).

**ATTEST:**

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Date

**ATTEST:**

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Date

SAMPLE