

SAMPLE RESOLUTION NO.

A RESOLUTION OF THE _____ AUTHORIZING THE DEPOSIT AND INVESTMENT OF EXCESS FUNDS WITH THE TREASURER OF ORANGE COUNTY IN THE ORANGE COUNTY INVESTMENT POOL (OCIP)

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

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

WHEREAS, with the consent of the County Treasurer, the County 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 XX AS FOLLOWS:

1. The **Governing Body** hereby finds that it may, from time to time, be advantageous to make deposits for purposes of investment with the Orange County Treasurer.
2. The **Governing Body** has received and carefully reviewed the Orange County Treasurer’s (the “Treasurer”) 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) the **Governing Body** finds and determines that it is appropriate and legal to invest its moneys in the Orange County Treasury as permitted by the IPS. Local Agency has been advised by the Treasurer and understands that the IPS may be amended by the Treasurer without the review or consent of Local Agency.
3. To the extent Local Agency moneys are invested with the County, in whole or in part, in OCIP, the **Governing Body** acknowledges that it has reviewed and understands Net Asset Value (“NAV”) risk that is discussed in Section V of the IPS and hereby finds and determines that investment of any of its moneys in OCIP is an appropriate investment of its moneys.
4. The **Governing Body** authorizes the deposit of moneys of the Local Agency into the County Treasury for purposes of investment by the County 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 **Governing Body** and which is approved in the form presented. The

_____ 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 **Governing Body** of Local Agency at a regular meeting held on the (date).

Title

Date

ATTEST:

Clerk of the Board