

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVERSIDE, CALIFORNIA, APPROVING A POLICY FOR THE INVESTMENT OF CITY FUNDS BY THE CITY TREASURER AND REPEALING RESOLUTION NO. 23566.

WHEREAS, Section 705 of the Charter of the City of Riverside provides that the Chief Financial Officer shall have custody of all public funds belonging to or under the control of the City or any office, department or agency of the City government and deposit all funds coming into the City Treasury in such depository as may be designated by resolution of the City Council, or, if no such resolution is adopted, then in such depository designated in writing by the City Manager and in compliance with all provisions of the State Constitution and laws of the state governing the handling, depositing and securing of public funds; and

WHEREAS, on April 21, 2020, the City Council last reviewed and approved the existing City of Riverside Investment Policy by adopting Resolution No. 23566; and

WHEREAS, the Chief Financial Officer has reviewed the proposed Investment Policy and determined that it conforms to, or is more stringent than required by, the California Government Code; and

WHEREAS, the proposed Investment Policy to become effective June 9, 2026, has minor changes from the Investment Policy approved on April 21, 2020.

The changes to the Investment Policy are summarized as follows:

1. Terminology update and Acronym correction for all references to reflect Annual Comprehensive Financial Report (ACFR) for short
2. Commercial Paper Threshold and Maximum Maturity to align with existing sunset provisions in government code
3. Maximum Maturity Date to be calculated from settlement date on all permitted investment security types
4. Prohibited Investments updated to align with changes to government code regarding investments in securities that could result in zero interest accrual.

1 NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Riverside,
2 California, as follows:

3 Section 1: The City of Riverside Investment Policy, as set forth in Exhibit A attached
4 hereto, is hereby adopted as the Investment Policy for the City of Riverside, effective June 9,
5 2026.

6 Section 2: Resolution No. 23566 is hereby repealed.

7 ADOPTED by the City Council this ____ day of _____, 2026.

8
9
10 _____
PATRICIA LOCK DAWSON
Mayor of the City of Riverside

11 Attest:

12
13 _____
DONESIA GAUSE
City Clerk of the City of Riverside

14
15 I, Donesia Gause, City Clerk of the City of Riverside, California, hereby certify that the
16 foregoing resolution was duly and regularly adopted at a meeting of the City Council of said City
17 at its meeting held on the ____ day of _____, 2026, by the following vote, to wit:

18 Ayes:

19 Noes:

20 Absent:

21 Abstain:

22 IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the
23 City of Riverside, California, this ____ day of _____, 2026.

24
25 _____
DONESIA GAUSE
City Clerk of the City of Riverside

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28 312697 SBM 04/15/26