

RESOLUTION NO. 10-33

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LANCASTER, CALIFORNIA, REPEALING RESOLUTION NO. 03-354 IN ITS ENTIRETY, AND AUTHORIZING INVESTMENT OF CITY FUNDS IN THE LOCAL AGENCY INVESTMENT FUND (LAIF) BY SPECIFIC CITY OFFICERS

WHEREAS, pursuant to Chapter 730 of the statutes of 1976, Section 16429.1 was added to the California Government Code to create a Local Agency Investment Fund in the State Treasury for the deposit of money of a local agency for the purpose of investment by the State Treasurer;

WHEREAS, the Lancaster City Council does hereby find that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein are in the best interest of the City of Lancaster;

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

Section 1. Resolution No. 03-354 is repealed in its entirety.

Section 2. The City Council does hereby authorize the deposit and withdrawal of City of Lancaster funds in the Local Agency Investment Fund in the State Treasury in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein, and verification by the State Treasurer's Office of all banking information provided in that regard.

Section 3. That the following City of Lancaster officers, their successors in office, or their designee(s) shall be authorized to order the deposit or withdrawal of funds in the Local Agency Investment Fund:

- Mark V. Bozigian, City Manager
- Barbara A. Boswell, Finance Director
- Pamela L. Statsmann, Assistant Finance Director

Section 3. Any Resolutions in conflict with provisions stated herein shall be considered superseded by the provisions contained within this Resolution.

Section 4. This resolution shall become effective immediately upon its adoption.

PASSED, APPROVED, and ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2010, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

APPROVED:

\_\_\_\_\_  
GERI K. BRYAN, CMC  
City Clerk  
City of Lancaster

\_\_\_\_\_  
R. REX PARRIS  
Mayor  
City of Lancaster

STATE OF CALIFORNIA        }  
COUNTY OF LOS ANGELES   }  
CITY OF LANCASTER         }

CERTIFICATION OF RESOLUTION  
CITY COUNCIL

I, \_\_\_\_\_, \_\_\_\_\_ City of Lancaster, CA do hereby certify that this is a true and correct copy of the original Resolution No. 10-33, for which the original is on file in my office.

WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCASTER, on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

(seal)

\_\_\_\_\_